

HOME NEWS

Family doctors threaten action to disrupt health service if 15% pay demand is not met

From John Roper
Health Services Correspondent
Glasgow

Family doctors yesterday demanded an interim 15 per cent pay rise as phase two ends. They threaten to take action that would cripple the National Health Service unless a satisfactory offer is received.

At the general practitioners' annual conference, in Glasgow, the doctors carried as a reference to the British Medical Association's general medical services committee motions calling for a scheme of selective sanctions.

It would include a levy or surcharge on patients and the withholding of national insurance sickness certificates.

Patients' surcharges mentioned in the debate were £1 for a consultation and £2 for a visit.

Dr R. A. Keable-Elliott, chairman of the BMA's general practitioners committee, said that if the doctors' independent review body failed to make an acceptable award, or the Government declined to implement an appropriate award, enough of the 23,000 general practitioners were likely to take action in the autumn to threaten a break-up of the health service.

At the end of the meeting, at which delegates accepted their leaders' advice to take no immediate action but to exhaust all possible procedures first, Dr

Keable-Elliott said: "There is always a danger that the Government may think that we are bluffing. But what is at stake is the health service. If they think we are bluffing, they will find out."

At their recent meeting with the Prime Minister, Dr Keable-Elliott told the meeting, they had got no sympathy. Mr Callaghan had said that he was not interested, and if the doctors had fallen behind nothing could be done until the next award next April.

Dr Keable-Elliott said no sanction could be produced that would resolve the issue, cause no harm, hurt or discomfort to any patient, and yet bring the Government to its knees in 48 hours.

No one wished patients to suffer. But if the Government would listen only to "muscle" and would reward doctors for doing their job well and efficiently, the profession must think again. They would have to make sacrifices and, his words, there would be difficulties and troubles for patients.

"But time is running out and we are very near the brink. If sanctions are necessary I bring the Government to its knees for your full support," he concluded.

Dr Keable-Elliott, who was given a standing ovation, said that to bring general practitioners' pay to a level to re-

store living standards of 1975 would need an award of 60 per cent by next April. That was obviously not practical and he pointed to the need for an interim award.

Today the medical profession was 10 per cent worse off than comparable professional groups and family doctors were 15 per cent behind. In general the working man's standards had fallen in comparison by 6 per cent, while doctors' standards had fallen by 23.5 per cent.

Some of that was due to the "over-time game" by which workers made up basic pay. It was a way in which the income policy had been broken. If the Government wanted the doctors to play it, their present demands would look like peanuts. Other professional classes had been able to get around pay policy by changing jobs or applying for the same job under a new name.

A phase three income policy was acceptable to doctors only when those who were behind were caught up. The thought doctors were a special case.

If the same amount was spent next year on the health service but doctors got more at the expense of other services, it would not be inflationary.

"It is better to have the NHS with a contented staff in bad buildings than a discontented staff in new buildings," he said.

Mr Ennals says big awards harm the aged

By Tim Jones
Labour Reporter

Unions representing 57,000 hourly paid workers at Ford will be pressing in October for a minimum 15 per cent pay increase, which, coupled with other benefits, would add well over a fifth to the company's wages bill.

The 80-page claim was submitted to the company on Friday, and indicates clearly the company's difficulties in attempting to limit rises to 10 per cent. It also points to workers in profitable key industries.

The unions, led by Mr Mossyn (Moss) Evans, general secretary of the Transport and General Workers' Union, base their demands on the conviction that the company can meet them "up to the last cent."

The question of profitability will be paramount in the discussions. In a significant development, the unions committed an expert on the company's performance from the City stockbroking firm of Phillips and Drew, which demonstrates differences in accounting systems.

The unions asked how in its 1976 accounts the company could show £50m profits under conventional accounting and

only £5.6m in current cost accounting.

Mr Martin Gibbs, senior research manager in Phillips and Drew, said: "The unions wanted to know which figure was more relevant. We came up with a more relevant figure: £27m post-tax profits. The unions then found it helpful to be able to say that profits of £5.6m were understated."

That understatement apart, the unions asked that the workers' sacrifice of real wages has enabled Ford to pile up unprecedented profits without a corresponding increase in United Kingdom investment.

The claim states: "The pay restraint of the last two years was intended as an instrument to help renewed investment and development. It was not done to increase profits and reduce spending on development."

In 1976, the claim says, capital expenditure by the company amounted to only two fifths of the 1970 peak. "It is time that the company took responsibility and pay's performance from the City stockbroking firm of Phillips and Drew, which demonstrates differences in accounting systems."

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Ford investment 'not matching UK profits'

By Tim Jones
Labour Reporter

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Legislation for medical reforms

By a Staff Reporter

The Government yesterday announced its acceptance of the main recommendations of the Morrison committee for reforms in the regulation of the medical profession.

But Mr Ennals, Secretary of State for Social Services, said in a parliamentary written reply that consultations would continue and that it was not possible to say when a Bill would be introduced.

The committee, led by the Vice-Chancellor of Bristol University and consisting of seven doctors and seven lay members, reported in April, 1975. It recommended greater responsibility for the General Medical Council in the education and training of British doctors; the setting up of a specialist register; stricter control over an unfit doctor's right to practise; and new procedures to govern disciplinary proceedings.

Mr Ennals said in his statement that although he accepted in principle that the General Medical Council should be responsible for coordinating

all stages of medical education and for keeping a specialist register, "it is clear that the specific Morrison suggestions on graduate clinical training have not commanded universal support, and that more time is needed to study their full implications."

"In any case in the current economic circumstances no commitment could be given to making available the additional resources needed to implement these particular suggestions."

The Government has accepted that the GMC should be allowed to control the registration of doctors whose mental or physical health might endanger patients. Previously the council had powers only over professional misconduct and criminal convictions.

But where Morrison suggested that the chief medical officers, or their deputies, of the four health departments in Britain should have seats on the General Medical Council as observers or assessors, the Government has decided that they should have full member-

ship. Elected members would still have a majority, but of six overall, rather than 10 as Morrison suggested.

"As the next step," Mr Ennals said, "the Government intends to work out provisional proposals for possible legislation, taking into account the views expressed by the bodies we have consulted, and to initiate further consultation on the basis of those proposals."

"The Government can give no undertaking at this stage as to when a comprehensive Bill might be introduced; that will clearly depend on other things on the progress and outcome of consultation."

In a letter to Dr Grey-Turner, secretary of the British Medical Association, and Sir John Richardson, president of the General Medical Council, Mr Ennals said he had hoped to introduce a Bill dealing mainly with the reconstitution of the GMC in the present parliamentary session. That had not been possible, because of the current difficulties in the legislative programme.

Mr Ennals said he was interested in sharing car journeys in touch with each other.

Dr Michael Young, chairman of the council, said it sought to expand car-sharing and reduce petrol costs, the strain of driving and traffic congestion along the road.

The scheme would operate only among motorists because it is illegal to give lifts in private cars not specially insured in return for payment.

A change in this policy is long overdue in areas where there appears scant hope of maintaining, and no hope of expanding, the public transport services.

The car-sharing experiment was welcomed by Mr Kenneth Weetch, Labour MP for Ipswich and Parliamentary private secretary to the Minister of Transport.

In Suffolk the Share-a-Car service is to have an office at 200 Cambridge Street, Ipswich (telephone: Ipswich 214383).

She further stated that Dr

Three of the teachers in the William Tyndale Junior school lost their appeals against dismissal yesterday.

A staff appeals committee of the Inner London Education Authority upheld a tribunal decision that Mrs Dorothy McColegan, Mrs Jackie McWhirter and Mr Steven Felton were guilty of indiscipline for their part in the dispute at the school in 1975 and should be dismissed.

The committee, headed by Mr John Branagan, adjourned until Wednesday the hearing of appeals by Mr Terence Ellis, the headmaster, and Mr Brian Haddow.

The event at William Tyndale two years ago brought accusations by parents of poor teaching and lack of discipline. The teachers complained that they were being made pawns in a political battle.

Mr Ellis and his staff staged a strike, and set up an "alternative" school in an old chapel. The ILEA sent inspectors into the school and then a public inquiry was instituted. That was followed by an internal disciplinary tribunal in which six Tyndale teachers were accused of indiscipline. One, Miss Sheila Green has since resigned.

Summer inclusive holidays in Spain, which accounts for more than three fifths of sales, should in any case be cheaper because of the peseta's devaluation of about a fifth.

American Express is giving rubans and most tour operators are considering cut-price rates for holidays still unsold.

Mr Francis Higgins, assistant managing director of Thomson Travel, largest of the groups, has said that the company has 30,000 unsold Spanish holidays. He did not rule out the possibility of extra-price incentives to take up excess capacity.

Heat-loss survey

Nearly half of Britain's houses with accessible lofts have no loft insulation, according to figures given by Mr Cunningham, Under-Secretary of State for Energy, in reply to a parliamentary question yesterday. These uninsulated houses totalled seven million.

At the resorts

24 hours to 6 pm, July 18

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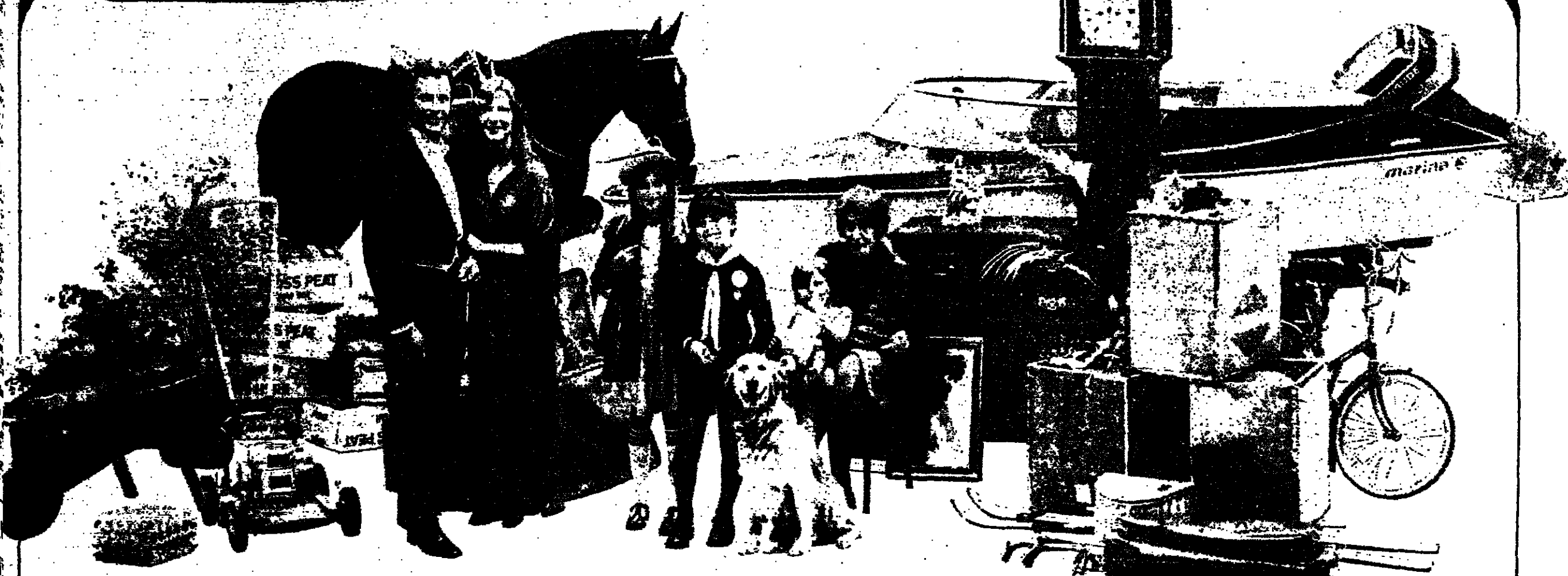
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Features such as the advanced disc brakes allied with the Safari's total safety engineering all help to make the Safari one of the safest cars ever built.

THE LUXURY CAR YOU HAVE ALWAYS WANTED.

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And all the while both driver and passengers will be enjoying the kind of ride and comfort that many cars thousands of pounds more expensive cannot quite equal. For example, luxurious jersey cloth upholstery is standard. Or, at no extra cost, you can order Targa upholstery (ideal for sweet-loving children and mud-loving dogs!).

And again, at no extra cost, you will find electric front windows, fully adjustable reclining front seats, cigar lighter. And so on, and so on.

With such luxury clothed in a body of such grace, the Safari would not look out of place pulling up outside The Royal Opera House for the first night of "Aida".

Always provided, of course, that you have remembered to unhitch the caravan and remove the two dozen bags of fertilizer beforehand.



2400 Safari £5,298.93. CX2400 Safari with C-matic £5,569.26. CX2200 Safari Diesel £5,497.83. Prices include car tax, VAT and inertia reel seat belts, but exclude number plates and delivery charges. Prices correct at time of going to press. All Citroën cars have a 12 month guarantee. Please enquire about our Personal Export, H.M. Forces and Diplomatic schemes and Preferential Insurance and Finance schemes. Check the Yellow Pages for the name and address of your nearest dealer. Citroën Cars Ltd, Mill Street, Slough SL2 5DE. Tel: Slough 23808.

HOME NEWS

Coal board explains why it wants to sink three mines in Vale of Belvoir

Three new mines under the Vale of Belvoir, in north-east Leicestershire, have been proposed by the National Coal Board. Their output would supply seven power stations along the Trent valley.

Mr Donald Davies, a member of the coal board, said yesterday that the mines, which would be sunk near the villages of Hase, Asfordby and Salby, would be developed over 10 years at a cost of about £500m. The value of the coal under the vale was estimated at £10,000m, he said.

The central mine near Hase should produce three million tons of coal a year, and the others, two million tons each. They would cover 30 square miles and employ eventually about 3,800 men. About 45 per cent of that workforce would be skilled craftsmen.

Mr Davies said a fourth possible site at Langar, near Bingham, Nottinghamshire, would not be used. A small-scale mine would have had to be sunk to supplement the workings of the main pit, he explained.

The most central of the three chosen sites, about a mile and a quarter from Hase village, had been recommended in a feasibility study last year. It lay beside the abandoned Bottesford-Melton Mowbray railway line, which would be reopened for carrying coal, Mr Davies said.

Shafts 2,300ft deep would be sunk, and production would begin six years after the site work started. Full production would be reached in about eight years and the mine would eventually employ about 1,550 people.

The southern site, on the edge of the coalfield and near Holwell steelworks at Asfordby, would be sunk nearly 2,000ft while the Hase mine was being developed. It would eventually employ about 1,100 people, and its output would be carried by rail.

Work on the eastern mine, about a mile from Salby, near Grantham, would begin about four years after the start of excavations at the two other sites. Its shafts would be 2,300ft deep and it would employ 1,150 people. Full production would be reached in about eight years.

The new coalfield would have as its principal seams the Deep Main and Parkgate, together containing about 290 million tons of recoverable reserves.

Important seams in the east would be the Top Bright and Dunhill/Waterloo (160 million tons), and the main seam in the Blackshale (50 million tons) and the Cinerhill Main (10 million tons) seams.

Subsidence was not expected to be a serious difficulty but the board would make good or pay compensation for damage to land with subsidence law and its own code of practice.

Mr Davies added: "If this development goes ahead we



The Duke of Rutland, a leading campaigner against coal board plans, outside his home, Belvoir Castle, which stands in the centre of the proposed 95 sq mile coalfield.

recognize that we shall bear a heavy burden of responsibility in ensuring that the constructive criticism which has been, and will continue to be, voiced, is taken into account in order to minimize the impact of mining on local communities.

"We acknowledge the apprehension of some of the residents living in the pleasant rural areas of the coalfield, but we repeat our assurance that, if its development is authorized by Government, the best architectural, landscaping and engineering techniques will be employed to minimize intrusion and disturbance and to reinstate agricultural land."

In choosing the mine sites the board's investigators had considered both surface and underground conditions, and what would have been ideal sites on mining grounds had been rejected because of environmental considerations.

Because of that, the best architectural, landscaping and engineering techniques will be employed to minimize intrusion and disturbance and to reinstate agricultural land."

Mr Davies said the develop-

ment of the Vale of Belvoir coalfield was necessary to increase national coal output and to help to provide replacement capacity for the output that would be lost when coal reserves in other areas were exhausted.

Despite their greater height, tower-mounted winders were recommended because they allowed the installation of friction winders with four or six winding ropes instead of the single rope of the conventional ground-mounted winder.

That made it possible to accommodate safely the large payloads required without additional coal winding shafts on the same site, Mr Davies explained.

He said there would be one ton of waste to every three tons of coal, and it had been decided that tipping would be done locally with progressive restoration. The tips themselves, each requiring about 80 acres, would, where appropriate, screen colliery sites.

Over the years each mine site would tip on several hundred acres, but not more than 100 acres would be in use for tipping on any one site at any time. Trees would be planted at an early stage as additional screening.

Mr Davies said the develop-

ment of the Vale of Belvoir coalfield was necessary to increase national coal output and to help to provide replacement capacity for the output that would be lost when coal reserves in other areas were exhausted.

Details of the coal board's proposals are being given to all local authorities and interested organizations, and a special newspaper supplement is being distributed to householders in and around the new coalfield and to every mine-worker in the four neighbouring coal board areas.

Mr Davies said it was estimated that eventually about 3,500 houses might be required by employees at the three mines. Permanent staff, as distinct from contractors' labour, would not be needed for several years, but it was the board's view that miners working into the area should become part of existing communities.

The board recognizes the anxieties of local authorities about the social and financial impact of increased population and would provide help to overcome these problems, he said.

Ulster may be first on enforced seat belts

From Stewart Trender Belfast

Legislation to make the wearing of seat belts compulsory for drivers in Northern Ireland may be brought in ahead of the rest of the United Kingdom after the publication yesterday of a report on Ulster driving. The report shows that the chances of being killed in a road accident there are double those of anywhere else in Britain but fewer than 15 per cent of drivers and passengers wear seat belts, against 40 per cent on the mainland.

Time and again in recent years safety organizations and police officers in Ulster have given warnings that road accidents would be higher than the combined efforts of those involved in the road accident study group, set up last year by the Northern Ireland Department of the Environment, pointed out that since 1969 2,573 people have been killed on the roads, against 1,760 from endemic violence.

It shows that in a table of 11 Western nations Ulster is second only to the Irish Republic in the number of deaths to the roads and second lowest in terms of the number of vehicles to every hundred population.

It is made clear that Ulster's general level of violence has affected drivers' attitudes and the one factor that has been the most widely accepted that there is general cynicism in the province regarding law and order.

The emphasis on fighting violence has meant that the RUC's traffic department numbers only 200, and the lack of police has encouraged a public view that police surveillance has decreased, which means that drivers are prepared to take more risks.

Report and recommendations of the Road Accident Study Group (Department of the Environment, Northern Ireland).

Nation's image abroad still in expert hands Independence seen as crucial for the future of British Council

When it received its royal charter in 1940 the British Council was charged with the task of promoting abroad the culture, institutions and people of the United Kingdom. In 1977 its role is still the same, although it has adopted a humbler and less chauvinistic approach more in keeping with the uncertain spirit of the present age.

It now has a budget of £75m, employs a staff of 4,245, and will arrange for nearly 30,000 people to come to Britain this year.

It is planning the first big British cultural tour for the Middle East, a British festival in Iran in October, which will feature ballet, brass bands and Shakespeare.

The British Council, like the BBC and the universities, is supported out of public funds and yet independent of government. Most of its money comes from the Foreign and Commonwealth Office and the Overseas Development Ministry.

But its work as Britain's cultural ambassador, undertaken by its offices in 80 countries, is wholly separate from the Diplomatic Service. That is its marked contrast to the situation in most other large countries where cultural representation is handled by embassies.

Sir John Llewellyn, the council's director-general, believes that this independence from government is crucial to its work. Unlike some of its foreign counterparts, it is never seen as being a political or propaganda line. Although some of the council's representatives abroad have had to be given diplomatic status for security reasons, they are everywhere free of official control.

Significantly the Japanese have just set up an external cultural service modelled on the British Council, and the United States is seriously considering whether to set up a similar organization for its cultural representation abroad, at

The report by the Central Policy Review Staff under Sir Kenneth Berrill on Overseas Representation is due to be published next week. It is likely to make major recommendations about the future of the British Council. In the first of two articles Ian Bradley reports on the council's work.

presented by the council's work has changed in the last decade from the promotion of all things British to the encouragement of exchange with other countries. It now sees its role as that of a middleman between institutions and people in Britain and those overseas.

The council is setting up a forum for the exchange of information on agricultural education between farmers in Britain and Europe. With the Arts Council it has just embarked on a scheme to bring foreign musicians and artists to this country.

In the past, Mr Geoffrey Tribe, the council's arts director, admits, there was a slight tendency to assume that British culture was naturally best and to ram it down the throats of benighted foreigners. Now, he says, "We tend to concentrate more on theatre workshops and less on beautifully delivered performances of Shakespeare."

Not that the Bard has lost any of his popularity abroad. The council has just organized an extremely successful tour of East Africa by a group of young actors doing Shakespeare. Julius Caesar and Macbeth, apparently, go down particularly well in countries where coups and witches are still contemporary phenomena.

In organizing overseas tours and exhibitions by British artists and performers, the British Council tries to help those who could not otherwise

afford to go abroad. It pioneered visits to Japan by British symphony orchestras and helped to establish the international reputation of the Amadeus Quartet and the works of Henry Moore.

On the whole British pop music is commercially viable abroad and does not need any help, although the council has recently supported a tour of Russia by Cliff Richard.

The promotion of the English language remains one of the British Council's foremost concerns. It runs English courses, both for ordinary people and specialists in many countries.

To teach these full-time staff tutors are supplemented by members of the local expatriate community, ambassadors' wives and natives. The council also runs courses in the United Kingdom for foreign English language teachers.

The council is also active in promoting English literature abroad. It runs 130 libraries which act as a useful stop-over for British books, as well as being heavily used for reference and lending.

The council's monthly magazine, the British Book News, brings reviews of newly published books in Britain to the attention of libraries, schools and universities all over the world.

A report on the Japanese market for British books by the council's first full-time books promotion officer, based in Tokyo, is now being sent to publishers at £15 a copy.

The British Council has become much more sophisticated in its work since it was set up in 1932. John Llewellyn notes: "A distinct change from an enlightened amateurism to a more professional approach."

The £75m that the British Council is costing the taxpayer this year is certainly money well spent, if it helps to show the world that we are more than just a nation of warring pickets and strikers. Next: Charity or profit?

Petrochemical project 'would stop job-seekers'

From Our Correspondent Dunfermline

The development of one of Fife's largest industries, Marconi Space and Defence Systems, which employs more than two thousand people, may be affected if Shell/Esso gets permission for its proposed £400m petrochemical complex at Mossburn and Braemar Bay, Mr John Sutcliffe, Marconi's advanced systems manager, said yesterday at the public inquiry into the project.

After emphasizing that he was speaking as an objector and not on behalf of his company, he said Marconi was providing 270 new jobs every year and had done so for the past five years.

"That means we are providing more permanent jobs than the petrochemical industry in west Fife would not encourage key workers to move there."

Musicians who took pill 'played better'

Musicians who took a pill to control nervousness in tests held at the Wigmore Hall, London, last month, were reported yesterday to have shown a marked improvement in performance.

"The initial results are very promising," Dr Ian James, chief pharmacologist at the Royal Free Hospital, said.

The pill used in the tests, called an adrenergic blocker, was developed a decade ago for treatment of hypertension. It inhibits the production of too much adrenaline, which tends to give shaky hands and a feeling of panic.

The 25 students who took part in the tests were violinists, cellists and viola players, with a tendency to develop a shaky sound.

The manufacturers of the pill say it breaks a circle of fear feeding on itself. Because it does not affect mechanical performance or reflexes, like other tranquillizers, it could be used by people working with machinery.

Grey patches of law in North Sea oil

Regional report

Ronald Faux

Aberdeen

A policeman's lot on the North Sea is not an easy one. The grey, unsettled waters down through the patchwork of offshore and onshore blocks equal the Scottish mainland in size. They have a shifting cosmopolitan population of about 12,000 and a fleet of odd-shaped ships, also of many nations, including floating drills, crane barges, pipelayers, and marine hotels.

It is a raw and often violent place. Fifty men have died there since the first waters were bored, often as a result of intricately technical accidents. Crime occurs, even in a world from which women and alcohol are excluded. Petty theft, assault and smuggling are dealt with summarily, but there are other areas where the oil industry has prompted new legislation or a desire for it.

Some local authorities, for example, are searching the law books for a reason to assess rigs and platforms for rates. The revenue could offset the expense of new roads, buildings, houses and schools needed to support the industry. More recent reports on the legal theme concern American lawyers said to be offering to act for any worker injured while in the employ of an American company and to translate wounds into maximum damages.

The North Sea is producing both oil and gas and law which, according to the police, contains awkward grey

patches. Imagine the hesitation of a British policeman stepping on board a Panamanian-registered, Dutch-owned vessel chartered to an American company operating off Scotland.

Grampian police were in that situation, when they answered a request for help in tracking down a fire-raiser. They got their man but were obliged to hand him over to the captain for punishment as the vessel was operating more than 500 metres from a platform or rig and was therefore beyond British jurisdiction.

The weight of work created by the oil industry has led to the appointment of a liaison officer between the Grampian force and the companies. Chief Inspector James Henderson has studied the three pieces of legislation that relate to North Sea development: the Continental Shelf Act (1964), the Petroleum Working Offshore Installations Act (1971) and the Petroleum and Submarine Pipelines Act (1975).

"These allow the police to operate as if the British zone of the sea was a part of the land where the rigs and platforms are concerned. Any-

thing within 500 metres is subject to British law but there are many vessels of many nationalities sailing or operating just outside that zone," he said.

Unlike Norway, the British police are not responsible for the safety of the installations, but it is not clear to what extent they are responsible for the protection of life and property offshore. In the similarly hostile environment of the mountains the police do carry such a responsibility.

Mr Henderson said that even where a chief constable had responsibility he did not have the resources to handle every offshore situation. The police relied on the oil companies to provide helicopter transport to move the injured. If it was a question of rescue or clean-up after an oil spill the job was handled by other government departments and security was largely a military task.

The industry operates its own security system of discipline. One security officer said the companies paid high wages so as to call the tune. The men accepted the money and had to accept the discipline. Crime was dealt with on the spot and usually very firmly.

Mr Henderson commented: "I believe that anything off-related out there should be subject to British law. If something happens we want to be able to have the full right to do."

Public protection 'suffers by lack of Bill of Rights'

By Michael Horswell

The protection of human rights in Britain by Parliament and the courts has been a justifiable source of national pride, but the absence of an enforceable Bill of Rights weakens the effectiveness of that protection, the House of Lords Select Committee on the Bill of Rights was told yesterday.

In evidence to the committee, the British Institute of Human Rights supported Lord Wakeham's objective in reintroducing a Bill of Rights, to incorporate into domestic law the "human rights" and fundamental freedoms guaranteed by the European Convention on Human Rights.

The evidence was prepared by a working group which included Lord Justice Scarman, Mr James Fawcett, chairman of the Institute, and president of the European Commission of Human Rights, and Mr Anthony Lester, QC, former special adviser to the Home Secretary.

Their memorandum says a gap in British protection of human rights is exposed whenever a complaint against the United Kingdom is made to the European Commission of Human Rights for which there is no effective domestic remedy under British law. "But the

case for incorporating the convention does not depend upon the recital of a catalogue of specific gaps: the real gap is wider and more profound," it says.

"The United Kingdom is alone among the 19 member states of the Council of Europe, and different from the United States and many Commonwealth countries in having no enforceable Bill of Rights protecting fundamental human rights and freedoms against violation by public authorities."

"We are also in a minority within the Council of Europe in not permitting individuals to complain to our domestic courts of violations of the convention. But above all we lack any kind of model, or framework, in our legal system to tell us what 'human rights and fundamental freedoms' actually are."

"In short, our human rights and fundamental freedoms are negatively inferred, rather than positively declared and protected."

In a separate report to the select committee, Mr Cedric Thornberry, a barrister and member of the institute's board of governors, says the European Convention "has many gross inadequacies and fails to deal with economic and social rights."

Sixteenth-century bronze figures sold for £65,000

By Geraldine Norman Sale Room Correspondent

A pair of late sixteenth-century bronze figures of Mars and Venus, about 55cm high and ascribed to Thiene, were sold at Christie's yesterday for £65,000 (estimate £10,000 to £15,000). The knowledgeable appear to have considered that the two finely modelled Renaissance figures were more important than Christie's had realized. The buyer was Mrs Elizabeth Young.

Mrs Young, who is the United Kingdom administrator of the African Medical and Research Foundation, says she is buying for a private collection wholly unconnected with the medical profession. Last week she bought the 10th-century ivory of Sethe by sale of portrait miniatures, including a Billiard at £54,000. At Mansfield she purchased an ivory carving, believed to depict Cosimo de Medici, at £30,000 and a seventeenth-century amber bowl at £24,000.

The price she paid for Mars and Venus yesterday was the highest recorded in the London sale rooms for Renaissance bronzes. She also acquired two sixteenth-century Limoges enamel plaques painted on gesso by M. D. Pape, one depicting Venus in a chariot at £4,200 (estimate £500 to £800) and the other, two Roman senators ascending stairs at £5,000 (estimate £500 to £800).

The Christie's sale of works of art made £174,995, with 17 per cent unsold. There were some

casualties among the enamels, where it was demonstrated that one cannot rely on achieving Memmore price levels. There were, however, many high prices. An Italian bronze male fountain depicting the wrath of Neptune, attributed to Tiziano Minio, and dating from the sixteenth century with spouts fitted to the god's nipples, was sold for £12,500 (estimate £4,000 to £8,000) to David Peel. A limewood relief of Christ and the 12 apostles, 42cm high and 19cm wide, catalogued as Lower Renaissance of the early fifteenth century, made £10,500 (estimate £4,000 to £6,000).

At the Brighton and Hove Engineering, Christie's held an auction devoted to historic steam engines, locomotives and ship models and totalling £82,118, with 10 per cent unsold. A highly detailed model of a surface-condensing reversing ship's compound engine was sold at £2,900 (estimate £2,500).

At Sotheby's a book sale concentrating on theatre, realized £22,220 with 3 per cent unsold. An archive of book-keeping, contracts, playbills, programmes and other material relating to the Argyll Theatre Varieties, Birkenhead, between 1865 and 1940, went to D. Drummond for £2,000 (estimate £3,000 to £4,000).

A number of institutions were among the buyers. The University of Canterbury paid £220 (estimate £100 to £250) for a group of 180 playbills dating from between 1830 and 1880.

The first of the on-the-record statements to be volunteered by a 19 Downing Street official under new arrangements agreed last month between Prime Minister and the Parliament lobby journalists' organization was made yesterday.

It could not be described as dramatic, but it was the sum of a new era in the history of the journalists' organization, whose meetings with ministers and government officials have been public in the past and sources have not been disclosed.

Yesterday Mr T. D. McCaffrey, the Prime Minister's press secretary, said: "There was a meeting of ministers that lasted two hours, beginning at 9.15 at Number 10. At the meeting were the Prime Minister, the Lord President of the Council, the Chancellor of the Exchequer, the Foreign Secretary, Secretary of State for Energy, the Secretary of State for Defence and Lord."

This afternoon the Prime Minister is attending the twelfth anniversary celebration of the Civil Trust and is making a short speech at 3.30. The Queen Mother will also be attending the garden party which follows it.

Mr David Harris, chairman of the lobby, invited on-the-record questions on the statement. "There was one, could Mr McCaffrey say what the ministerial briefing was about?" Mr McCaffrey replied: "I regret—I am very sorry—but I cannot help you on that."

Later the correspondents learnt that the ministers had reviewed developments in Rhodesia and southern Africa, and discussed the future of the last effort by Britain and the United States for a constitutional settlement in Rhodesia.

The object was to prepare Dr Owen, the Foreign Secretary, for his forthcoming meetings with Mr Cyrus Vance, the American Secretary of State, on Rhodesian policy.

Ministers have to decide how the plan can be carried forward now that the Cabinet has rejected the Owen-Vance plan of providing a British presence in Rhodesia to hold the ring between the black and white populations before majority rule.

The Cabinet was opposed to British troops joining some outside peace-keeping force and reluctant to agree to the idea of a British civil presence in the interim period.

An agreement about on-the-record briefings was made between the lobby journalists and the Prime Minister after a parliamentary dispute over London evening newspaper reports about the reasons for the replacement of Sir Peter Jay as British Ambassador in Washington.

It was maintained that in confidential briefings lobby correspondents were told that Sir Peter was old-fashioned and "fuddy-duddy" and the Government wanted a change of style at the embassy.

When the appointment was criticised in the Commons, Mr Callaghan praised Sir Peter's exceptional talents.

The Opposition condemned the manner in which reports had been put about concerning Sir Peter, and tabled a Commons motion regretting that the appointment of Mr Jay should have not been justified by attacks on a public servant who could not defend himself.

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Revival of travelling exhibitions is sought by museums

Kenneth Gosling
Reporter

A two-day conference to devise a scheme to meet provincial requirements for travelling exhibitions opens in Leicester tomorrow. It results in the decision earlier this year to disband the Victoria Albert Museum's regional services department.

The conference will be attended by representatives of the national museums in England, Scotland and Wales, local authority associations, a museum councils' association, the Department of Education and Science and the Museum Association.

It has been organized by the "Working Committee" on "Leisure, Galleries and Museums" and makes recommendations to Government. Papers already circulated suggest that the "to-go" service will be phased out.

The Association of County Councils says it will prove the "short sort of disastrous" to the relationship between national and provincial museums if some work is not done to reinstate circulating exhibitions.

Recognizing that provincial museums would generally be confined to the teaching of history, art or country museum, the Association says the stock of exhibitions available in any one area need not be extensive; but that six well-produced exhibitions a year, at the expense of a number of national museums would be an acceptable beginning.

The Association proposes a limited number of self-financing, circulating exhibitions introduced gradually by national museums and other agencies, in conjunction with area councils.

The Association of District Councils says its members provide about 225 museums. Despite the recession since their creation, about ten councils have either provided museums or stated their intention of doing so. The support of the Arts and A's regional service department would have been particularly valuable to these authorities.

The association says it is desirable that the service should be restored at once.

The movement's main conclusion is that, given additional resources of money, equipment and staff, area councils could make a greatly improved contribution to travelling exhibitions.

In notes for conference delegates, the Arts Council says a national museum loan service would require a centralized organization, not necessarily in London. Ideally it should be set up and run jointly by the national collections and important regional museums.

The Museum Association says most of its resources are taken up with maintenance. But it favours a long-term plan with the region and with anyone else able to produce science exhibitions.

the price of a woman's success may be thinning hair, depression, insomnia and other symptoms that have been found in clinical men who are subjected to a Cambridge endocrinologist.

Professor Ivor Mills, Professor of Medicine at Cambridge University, says it is "tempting to say that the strain on a woman's time when working can change their hormonal balance, with growth of hair, loss of sex drive, and what he tactfully terms "stress disease".

As some women, he says, the stress takes the form of increased male hormone production, leading to growth of hair, ruthlessness or increased sexual drive. In other cases, a decrease in male hormones can cause frigidity, depression or obsession in a man under stress.

The biggest problems tend to come from women in their twenties," Professor Mills observes. "I think this is related to the fact that young women take on more responsibilities."

He gives examples of working women who gain or lose hair at an unusual rate, and of those who become nervous.

"We have had a number of women who run two relationships to meet their high sexual desire", he adds.

Many working women experience "disturbances" in their menstrual cycle, Professor Mills says. A few hard-working sopranos find they are no longer able to reach top E, and some female executives find when they come home from work that they are unable to stop worrying.

Professor Mills concludes that women who are stressed should work less and rest more.

By Our Police

The first statements by a 10 Down under new minister last month by the Minister and lobby groups was made in the I could have dramatic events of a new and the journey

Two mothers who used a tuxy pistol to rob a sub-postoffice of more than £2,000 were freed by Judge King-Hamilton, QC, at the Central Criminal Court, yesterday.

He told Patricia Twiddle, aged 35, and Rosemary Smith, aged 33, that one of the reasons he did not grant them bail on June 27 was that "I thought it would do you both good to see what it was like inside".

Mrs Twiddle, of Denning Avenue, Croydon, the mother of two children, and Mrs Smith, of Auckland Road, Upper Norwood, the mother of three, were given two-year prison sentences, suspended for two years, and put on a supervision order for that period.

They pleaded guilty three weeks ago to robbing Mr Nairn Siddiqui, aged 22, of £2,060 at a sub-postoffice in Brighton Road, Purley, Surrey, on March 31, this year. They had also admitted having with them an automatic firearm with intent to commit a robbery.



The schism within the British Communist Party led yesterday to the resignation by Mr Sidney French and his followers of the party's Surrey district offices where he worked until Saturday as area organizer.

Mr French, who was appointed provisional secretary of the New Communist Party of Great Britain for London, north London, or Saturday Surrey district committee had decided by 21 votes to five to join the new party. He would not say how many other members it had.

At a district committee meeting in London, Sussex and Hampshire on Sunday, however, a total of 13 other party members said they were resigning.

Mr George Matthews, the party's official spokesman, said other officers had been consulted and no other resignations had been reported. He was not sure of the legal position concerning ownership of the south London offices still being used by Mr French.

The split, which is the cul-

By Peter Hennessy

The scepticism of most senior civil servants about devolution is well known. Once the Government's determination to legislate was established, many of Whitehall's sceptics were proved wrong. Their lasting sentiment of the Scottish question had scant chance of success unless an Edinburgh assembly was invested with revenue-raising powers of its own.

But the Scotland and Wales Bill, which fell in the Commons last February, contained no provision for the block grant to be paid annually by the Treasury to the Scottish assembly and allowed no scope for public funds to be raised separately north of the border.

The needs of the Liberal and Labour pact have changed all that.

Chiefly, the Liberals demanded that pay-as-you-earn personal income tax levied on Scottish residents should be allocated to the Edinburgh assembly which would be given the power to vary its rate above and below the levels prevailing elsewhere in the United Kingdom at 32½ per cent on oil landed in

Scotland from the North Sea would supplement the PAYE yield with the block grant reduced to an equalizing mechanism for topping up the Scottish exchequer. If necessary, to meet its expenditure arranged in the Government's previous devolution plans.

Mr Steel, the Liberal leader, softened his party's position in a speech at Aviemore last month: "We cannot accept a system of annual decision by the Treasury on the Scottish assembly's budget. There must be either a power of revenue raising within Scotland or at least a set formula for finance on a more long-term basis, independent of regular Treasury intervention," he said.

The Government has ruled out any separate Scottish allocation from the fruits of the North Sea, saying that they represent the United Kingdom resource and should be treated accordingly.

A variable Scottish income tax is certainly feasible in administrative terms but ministers have reservations about it because of the cost to the Inland Revenue of mounting a separate administration for it. One source of complication is

the practice of handling the PAYE returns of all a company's employees at its headquarters. Scottish employees of the National Coal Board or the British Steel Corporation, for example, would have PAYE deductions made in London.

The system could be unscrambled by placing an "S" at the top of returns for Scottish residents, but it would be costly. Whitehall estimates that it would require the employment of an extra 2,000 civil servants by the Inland Revenue at a cost of £8m, with a further £8m incurred in administrative expenses by employers. The cost of raising one pound of income tax in the United Kingdom as a whole is 1½p; the estimate for a separate Scottish tax is about 5p.

Although a variable personal income tax is deemed the most likely scheme to provide a separate Scottish revenue capacity, the devolution committee of the Cabinet is postponing this week will probably choose instead Mr Steel's second option of a reformed system for the block grant.

Tomorrow: Policing the constitutional settlement

By Pat Healy,
Social Services Correspondent.

An influential working group will meet in London tomorrow to complete a discussion document that promises to pave the way for making social work a profession.

The main proposal is to set up a British council of social work, with powers to register and suspend social workers as the General Medical Council does doctors.

The working group was set up last year by the British Association of Social Workers after its annual conference had voted for some form of accreditation for social workers.

The group, which comprises the main social work organizations and observers from the Home Office and the Department of Health and Social Security, proposes that the new council should set up a formal register.

In the early stages all qualified social workers and those without qualification but with considerable experience would be placed on the register. Once it was established, however, only qualified social workers would be eligible for inclusion and thus be able to get jobs.

Mr Ennals, Secretary of State for Social Services, is considering stopping the recruitment of unqualified social workers after a date to be decided, but which is expected to be at least two years hence.

Another important obstacle in the way of setting up such a council is that most practising social workers are not qualified.

About three-fifths of all field social workers hold a relevant qualification, but fewer than a tenth in residential care jobs are qualified.

Because of public spending constraints, there is little hope of a rapid expansion of training, either for new entrants or for those in posts without qualifications. Nor is there any chance that the new council can be set up within five years, especially since it would require both capital and revenue expenditure from the Government.

The council would also oversee training, although the existing Central Council for Education and Training in Social Work would continue to develop and approve courses. The council's main purpose would therefore be to help to improve the standards of social work practice throughout the United Kingdom.

Statement of Group Profit for the year ended 31st March 1977		
	1976 £000	1977 £000
Group Turnover	135,364	158,458
Group Profit before Taxation	11,766	14,109
Group Profit after Taxation	5,868	6,930
Attributable to Chubb & Son Ltd.	4,973	6,230
Dividends	1,490	1,715
Earnings per ordinary share	11.15p	13.81p

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The following is extracted from the Chairman's Review:

"...In these uncertain times I am glad that the recess we made at the time of the Interim Statement, at the prospects for the year as a whole were encouraging, as indeed been borne out."

"...It is probably true that in each of the countries where we have our major activities this has been a very slack year for a variety of political and economic influences, at there is real dedication to the concept that we have of Chubb products and Chubb services helping to combat both man and fire."

"...It is no good saying that these are difficult times because they have been for some years past, but I am writing this review before there is any clear-cut indication of Phase 3 of the economic policy, before we know precisely what the Government has in mind with regard to price codes, and before one can see clearly the effects of inflation during the year. But we do have widespread excesses both in product range and geographically in the market which we know so well relating to crime and fire. It seems certain that these dangers will still be prevalent and the Group both here and overseas ready to play its part to the mutual benefit of its shareholders, employees and customers."

Hayter

Hayter, Chairman.

WEST EUROPE

M Giscard makes poll move with pledges on housing

From Ian Murray
Paris, July 18

"Democratic town planning" has become the first of the election issues to be spotlighted by President Giscard d'Estaing as he starts on the legislative action programme promised in his speech at Carpentras 10 days ago.

He took the opportunity offered by the start of operations by the new National Council for Property Allocation to go to Orleans and set out his housing policy for the future. Housing reform, he said, represented a new "social conquest, a new stage in the fight against excessive social inequalities".

Unveiling his programme, much of which is to come into effect from next January, well before the elections, the President said he was seeking to improve the lot of 220,000 families in rented accommodation by government loans, which will keep down rents.

But he is also concerned that France is lagging behind other countries as a property-owning democracy. At the moment 45 per cent of French people own their own homes, compared with 52 per cent in Britain and 65 per cent in the United States. He wants to see more than half of Frenchmen living in their own homes. "In a modern society private property must be available to everyone".

He detailed a number of measures aimed at speeding the process; help for families with low incomes; speeding up the business of selling homes for those moving to another area;

and loans to families who save a minimum amount over seven to 10 years.

The third big programme is to cover the environmental impact of housing, to find a happy medium between concrete high rise flats and little houses sprinkled over the French countryside.

M Giscard d'Estaing wants to see town planning caring about the details of daily life. "That means", he said, "democratic town planning. That is to say town planning which is decided by the local elected representatives, who discuss it on the actual site where they live. Administrative town planning must give way before the town planning of the people's representatives."

With this first electoral promise kept the President has cleared the way for a successful summit meeting of the Government majority parties in Paris tomorrow. The meeting is certain to be far more useful than seemed possible four months ago after their bad showing in the municipal elections.

M Jean-Jacques Servan-Schreiber, leader of the Radical Party, said today he would not be represented at the summit of the majority.

After a meeting with M Barre, the prime minister, he said that he would attend a planned meeting with other political leaders in September, which was to look at the problems of France. Tomorrow's meeting, he said, had only a political motive behind it.

Bayeux celebrations place accent on British links

From Charles Hargrove
Bayeux, July 18

By a strange coincidence of history, the consecration of the Cathedral of Bayeux and the taking of the Bastille occurred on the same date, but the one in 1077 and the other in 1789.

To commemorate the first event, the little Norman town—which has preserved the atmosphere of a nineteenth century provincial capital and is known to millions for its famous tapestry and the D-Day landings—was the scene of a week of uninterrupted festivities, in which the accent was set on the historic links between Normandy and Britain.

The cathedral, built by Bishop Odo de Conterville, the turbulent half-brother of

William of Normandy, was consecrated by the Archbishop of Rouen.

Nine hundred years later, the Pontifical High Mass on July 14 was also sung by the Archbishop of Rouen, and concelebrated by the Bishop of Bayeux and all the Norman bishops, in the presence of the Rt Rev Robert Runcie, Bishop of St Albans, representing the Archbishop of Canterbury.

To emphasize the ecumenical character of the celebrations, Anglican Evensong was sung in the cathedral with the Bishop of St Albans and the Bishop of Bayeux present.

Last Sunday, the religious ceremonies reached a climax with a Pontifical High Mass said by the Archbishop of Westminster, Cardinal Hume,

Quest for a dangerous cargo raises moral and legal issues

Italian judge with sunken poison on his mind

From Peter Nichols
Oranto, July 18

It is three years since a collision in a busy summer dawn sent the Yugoslav cargo ship Cavtat to the bottom, three miles off the Cape of Oranto, condemning the town to coexist with a cargo of poison said by some to threaten an ecological disaster.

It was not as dramatic as another summer's day nearly 500 years ago when the Turks slaughtered 800 of Oranto's citizens who refused to become Muslims, including the archbishop whose head was cut off with a scimitar as he sat in the splendid cathedral.

The Cavtat's cargo, however, included some 900 barrels of lead tetraethyl and lead tetraethyl. The substances, which are added to petrol to increase engine performance, represented a small part of the town's cargo that the ship was carrying, but were quickly seen as a possible threat.

Dr Alberto Maritati, the local judge, has become the central figure in the case. He is handling the inquiry into the shipwreck and dealing with the question of prosecutions relating to pollution.

In January this year, Dr Maritati ordered all the barrels containing the lead poisons to be raised. As the local judge of a town of 4,500 inhabitants, in the deep Italian south he was engaging the Italian state in the task of raising a cargo from a depth of 300ft.

He called in a company belonging to the state's hydrocarbons monopoly, which has so far removed all the barrels that were carried as deck cargo or were on the sea bed. It is now working on the command of the two holds, the most difficult task.

He has so far spent 2,700m lire (£1.9m) and estimates that the remainder of the work should cost about the same. He offers no explanation for the

Government's approval in March of expenditure of 10,000m lire.

He is disappointed with the lack of cooperation from the Yugoslav authorities who, he says, have underestimated the danger.

He has received a number of awards for his work, however, and takes great satisfaction in seeing the law applied fearlessly with the backing of public opinion. He sees it as a symbol of the way in which power should be handled in a democratic Italy.

The case has provided a lesson for Italy, particularly for the south, he says. People are accustomed to suppose that power is in the hands of important men and, without the backing of such men, nothing can be accomplished. His handling of the Cavtat case has brought home to them that the law of the land is a power, too, especially when public consent is behind it.

Dr Maritati was able to take responsibility for an extremely expensive operation because, technically, he is using the state company as "an aid to justice", in the way courts use the police to help them.

He sees his task as seeking to establish the causes of the accident and the real causes of the sinking. He makes this distinction because, he says, there could be a difference.

The Cavtat remained afloat for more than five hours after it was in collision with the Lady Rita, a cargo ship.

The trial might also produce new facts about the effects of this type of poison. Dr Maritati believes that the danger would come from the damage done to flora and fauna and so, indirectly, to man.

He seems to be suggesting, however, a wider conspiracy of silence, not about the 900 barrels in the Cavtat, but about the effects in general of these poisons in various forms.

Spain poised to apply for EEC membership

From Michael Hornsby
Brussels, July 18

Spain is likely to lodge an application for EEC membership before the end of this month, it became known here after a meeting between Mr Roy Jenkins, President of the European Commission, and Señor Raimundo Bassols, head of Spain's permanent mission to the EEC.

Señor Bassols saw Mr Jenkins for about half an hour to discuss what a spokesman described as "the timing and modalities" of a Spanish application. A final decision on the matter is expected to be taken at a meeting of the Spanish Cabinet later this week, according to informed sources here.

The expectation here is that the Spanish application will be handed over in person on July 28 by Señor Marcelino Oreja, the Spanish Foreign Minister, to Mr Henri Simonet, his Belgian opposite number who holds the presidency of the EEC's Council of Ministers.

Spain, with a population of 35 million and the eighth big-

gest gross national product in the Organization of Economic Cooperation and Development (OECD), will pose infinitely greater problems of assimilation than the other two Mediterranean countries, Greece and Portugal, which have applied to join the EEC.

Entry negotiations have been under way with Greece since July 1976, and have made uneven progress so far. Portugal applied to join earlier this year, but negotiations will not begin until the European Commission has produced an opinion on the implications of Portuguese membership, as is required under the EEC's constitution.

Even if the Spanish application is submitted this month, it is unlikely to receive serious attention from the Community until after the summer holidays.

In view of this, there is still a possibility that the Spanish might decide to postpone an application for a few months to allow time for Señor Suarez, the Spanish Prime Minister, or an envoy, to undertake a political reconnaissance of opinion in EEC capitals.

Dutch crisis deepens with new refusal

The Hague, July 18.—Mr Andreas van Agt, the leader of the Christian Democratic Party, today refused a request by Queen Juliana to form a new coalition government in The Netherlands.

The Queen had made the request to Mr van Agt after the caretaker Prime Minister, Mr Joop den Uyl of the Labour Party told her last Friday that he had failed to form a Government.

In the general elections of May 25 the Labour Party emerged as the largest in Parliament.

Mr van Agt said on Friday he had advised the Queen to appoint a go-between to examine the chances of restoring the Labour-Christian Democratic coalition, because all hope of agreement between them was not exhausted.

Some Christian Democrats have said that a centre-right partnership with the Liberal Party was an alternative to continuing their cooperation with Labour, but Mr van Agt is said to realize that the majority of two held by the Liberals and his own party would be too shaky for proper government.

An official spokesman said today he could not say why Mr van Agt had refused the Queen's request.

Queen Juliana is expected to appoint an elder statesman tomorrow to sound out political leaders on forming a cabinet or starting new talks.—Reuters.



Menten house blaze: The mansion of the Dutch millionaire and art collector Pieter Menten was set ablaze last night by a petrol bomb (Our Correspondent writes from The Hague).

Mr Menten is in Scheveningen prison hospital near The Hague suspected of war crimes.

The upper floor of the mansion was destroyed by the fire but some of Mr Menten's paintings were saved by the fire brigade of the village of Blaricum.

Mr Menten is accused of taking part in the mass murder of Polish and Soviet

Jews during the Nazi occupation of the Ukraine in the Second World War.

It is not known how much damage last night's fire did to Mr Menten's collection of art and antiques, some of which he is alleged to have taken during the war. But damage to the building alone was estimated at £300,000 by police.

Dutch insurance companies have refused in the past to insure the value of the art collection, because of fire risks at the mansion, such as the dry thatched roof in which the fire began.

Concorde delay upsets President

Continued from page 1

maintains rough parity in armaments while attempting to collaborate without forsaking our respective convictions that one side's system is better than the other's."

He condemned a recent speech by Sir Neil Cameron, Britain's new Chief of Defence Staff, that Nato might have to go to war to protect its supplies. "It would be a major mistake to establish relations with African or Arab countries on the basis of reciprocal threats", he says.

He seemed particularly incensed over the delay in a decision over Concorde's landing rights in New York. "Serious damage has already been done. The United States has always been concerned about its image abroad and in a certain sense President Carter's human rights campaign reflects this concern."

Concorde affair has seriously irritated that image for two reasons. First, the fierce resistance against a limited European technological breakthrough appears to be quite out of proportion.

Secondly, the refusal of governmental responsibility—with the federal authority saying "yes" and a local authority saying "no" and so forth—which may strike some as the expression of democratic institutions hits others as structural weakness.

He said it was time American political leaders took a loftier view of the problem and gave warning that "a permanent negative decision" on Concorde will trigger a reaction on the French side. "It will be a specific reaction. I have already decided what to do", he said. What that reaction would be he did not say, but he said it would not hurt the French economy.

On the Middle East he said there was a need to reestablish a Palestinian homeland. He failed to understand why Israel seemed unable to grasp that if there was to be real peace "as was achieved between France and Germany after World War II"—then their national security would be ensured.

Slip-up by gang who seized radio

From William Chislett
Madrid, July 18

Four political extremists held the chief technician of Madrid radio at gunpoint today, the forty-first anniversary of the beginning of the Civil War, and made him transmit a pre-recorded revolutionary message. But the message went on the air garbled as it was played at double speed.

The activists, two of them women, who said they belonged to Grapo, the extreme left urban guerrilla organization, then left, taking with them the technician, Señor Mario Frigenti, and a porter and leaving behind explosives.

Both men were later released in Madrid and police, defused the bombs.

Señor Frigenti was seized from his home this morning and forced to drive his kidnappers to the radio station. The message, about 12 minutes long, began with the words "Republican comrades" and was presumably designed as part of a campaign of terror similar to that last July 18 when a wave of bombs went off round the country.

Compared to last year, today's fiesta commemorating the outbreak of the Civil War was relatively quiet.

Diehard supporters of General Franco celebrated a Mass for the dictator at the Valley of the Fallen civil war monument 30 miles outside Madrid.

Blaze in Vienna suspected as work of IRA allies

From Sue Masterman
Vienna, July 18

A group claiming sympathy with the IRA may have started a fire in a textile store in the centre of Vienna this morning, the police believe. About £150,000 worth of damage was done to Windsor Textilehandel, a shop specializing in Indian goods.

There have been five incendiary incidents in Vienna during the last year involving British interests. Responsibility for attacks on a shop selling St Michael goods, on a British import leatherwear store, and on the British Council building.

The arsonists, however, could be a very small group whose claimed IRA sympathy is merely a cover, the police believe. But today's fire was the first started while a shop was open or during office hours.

Corsican fire devastates camping sites

From Our Own Correspondent
Paris, July 18

Police are investigating a fierce forest fire that swept through a five-mile front near Calvi, in Corsica, yesterday. The fire went through several camping sites and, as tents burst like torches, campers fled in panic.

The mayor of Calvi, M Xavier Colonna, said today he had no doubt that the fire was started deliberately. In the past few days there have been 25 explosions on the island, for some of which the militant Front de Libération Nationale de Corse (FLNC), has claimed responsibility.

Tough new code on dumping of nuclear waste

From Our Own Correspondent
Paris, July 18

A new code for surveillance and consultation on the dumping of radioactive waste was agreed by the council of the Organization of Economic Cooperation and Development (OECD) today. Participating countries are obliged by the code to take account of advice on where dumping can be carried out at sea and in what circumstances.

The OECD's Nuclear Energy Agency (NEA) and environment committees will police the code, and regularly update standards. NEA inspectors will check containers transporting nuclear waste and all loading and dumping.

Meanwhile eight doctors in the Drome area have set up an information centre to publicize the long-term genetic dangers of radiation from the Comurhey nuclear plant.

Stream of lava 1½ miles long

Catania, Sicily, July 18.—Renewed eruptions from Mount Etna, Europe's largest active volcano, have produced a lava stream one and a half miles long, officials said today.

The lava was well away from the mountain's cultivated and inhabited areas, they added.—Reuters.

Jail hostages released

Trani, Italy, July 18.—Four prisoners who took 11 warders hostage at a maximum security jail here yesterday released them early today after their demands to be transferred to other prisons were granted.

Death picking flowers

Zermatt, July 18.—A Swiss fell 600ft to his death picking edelweiss above the Anniviers Valley yesterday.

...80,000 m² of super-stressed multi-panelled flexiglass over a conchranium-coated plasteel frame and the architect thinks he could get a design award, sir, sign here...

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Outstanding points from the Report and Accounts for the year ended 31 March 1977:-

- Profit before tax £7.9 million, an increase of 78% over previous year.
- Overseas turnover 72% of total sales of £81 million.
- Better margins on record level of UK exports.
- Continuing recovery in the USA.
- Profit before interest and tax - 21.6% on funds employed.
- £8.6 million capital expenditure programme over two years.

A copy of the Report and Accounts will gladly be sent on application to the Secretary at the address below.

OVERSEAS

Athens to open the first Western air link with Albania

From Mario Modiano

Athens, July 18
Albania and Greece concluded an air agreement today for regular passenger flights between Tirana and Athens. It is the only air agreement between Albania and a western country.

The only international flights in and out of Tirana now are from Belgrade, Budapest, East Berlin, and Peking via Bucharest.

The agreement, signed in Tirana today, is seen by qualified observers here as part of a sustained Albanian effort to improve relations with neighbouring Greece. The Greek Government is responding to these overtures positively.

The effort coincides with the souring of the relationship between Albania and China, and display of mistrust by Tirana towards the so-called non-aligned group of nations of which Yugoslavia, its other neighbour, is a leading member.

Under the new air agreement, the frequency and schedules of the flights are to be worked out between the two national airlines. Olympic Airways, the Greek national flag carrier, is expected to prefer one return

flight a week from Athens to Tirana, via Ioannina or Corfu in the north. It will have to be subsidised by the state.

Closer Greek-Albanian contacts began earlier this year when there was an exchange of visits between ministers of trade. The Albanian Minister, Mr. Nedim Hoxha, came to Athens in March and signed a trade agreement for transactions worth the equivalent of about £12m.

If ministerial visits are rare between Albania and western countries, it was even more unusual that earlier this month Mr. Mehmet Shehu, the Albanian Prime Minister, received the Greek Ambassador to Albania.

Sources here indicated that Albanian leaders are probably worried by the prospect of events that might upset the balance of power and security in the area especially after President Tito dies.

The Greek side would be interested in reopening the road link across the Greek-Albanian frontier, because this would greatly help commerce between the two countries.



Frank Maple in court in Athens with wife Sheila, awaiting the start of the extradition hearing.

Delay over Briton's extradition

From Our Own Correspondent

Athens, July 18

An Athens Court of Appeal today ruled valid a British request for the extradition of Frank Maple, but suspended judgment in order to give the Austrian authorities, who also want Mr Maple, 15 days' time to produce evidence in support of their application.

Mr Maple, aged 38, of London, faces six charges of theft and forgery relating to an abortive attempt to rob the Mayfair branch of the Bank of

America, and to defrauding Christie's of jewelry worth £250,000. The Austrian police have issued a writ on a charge of armed robbery in a ski resort hotel last February.

The Greek court decided today after a two-hour hearing that it would deal with the British and Austrian applications simultaneously. It rejected objections by defence counsel that the British evidence was inadmissible in a Greek court of law. However, it sustained the argument that the Austrian charges had to be substantiated by evidence, and granted the Austrian Government 15 days in which to produce it.

Mr Maple himself said, "No, thank you", when the presiding judge asked him whether he wished to say anything.

Later, after the ruling, as the guards handcuffed him, he told journalists with a heavy dose of irony: "They are treating me marvellously. They are looking after me admirably well." He kissed his wife, Sheila, who was in court, before being led away.

Legal experts said that if the Austrian Government produces its evidence, the decision whether to extradite him to Austria or Britain will devolve on the Minister of Justice, if the court grants the two applications.

If the Austrian authorities are unable to produce the required evidence, the court will have to decide on which of the British charges Mr Maple is to be extradited to Britain.

Eighteen years after rebellion was crushed Lhasa opens its doors to Western journalists

Vanished Lamas of Peking-ruled Tibet

From David Rogers

Lhasa, Tibet, July 18

Flight 491 from Chengdu descended into the rocky valley, skinned over a sluggish river and touched down in a land where 27 years ago there were no wheeled vehicles. The road of the 1950s was a track of the 1930s, a narrow strip of earth and gravel, barely wide enough for a single car.

Under the Peking-ruled Tibet, the legendary "Forbidden Land" on the world's highest plateau. But now the doors are slowly opening. These days there are six flights a week to Lhasa and occasionally foreigners are on board.

I travelled here with correspondents of the Italian news agency Ansa and the Yugoslav agency Tanjug. We were the first Peking-based group of foreign journalists allowed into Tibet since the Chinese put down the 1959 rebellion and broke the rule of the Buddhist God-king, the Dalai Lama.

On the 60-mile drive from the airstrip to Lhasa, the car passed primitive stone dwellings and blemishes whose mud walls bore red inscriptions in the Mongolian characters of Tibetan script. Groups of men were brewing butter-tea in soot-blackened pots on the verges of the dirt track. Some of the surrounding peaks are snow-capped and on the car seat is an oxygen-filled pillow attached to a nozzle. Accompanying the 1,500 ft altitude is a problem the Chinese take seriously.

An oxygen cylinder stands by each bed in the guest house and a young Chinese woman doctor gives new arrivals regular check-ups despite the fact that back in Peking we under-

went an electric cardiograph, blood and respiratory tests.

For the first 24 hours strenuous action leaves you breathless. The doctor's prescription at nightfall is a sedative, half an hour of oxygen and a bowl of yogurt.

Lhasa, once Buddhism's most holy city, is now a Chinese frontier town. Before 1959, Lamas crowded the streets and pursued religious life as the main preoccupation. The new Lhasa is a different place.

With the rest of China, the population of 220,000 rises to the strains of "The East is Red", pouring forth from loudspeakers and there is a growing industrial quarter and schools; mass education was imposed by the old Lamas.

Religion, once the dominating influence of Tibetan life, has been discouraged in the past of virtual non-existence. In a week I did not see a single lama on the streets.

Freedom of faith is enshrined in the Chinese constitution to guide, never fail to point out, but an ordinary citizen would today be unable to carry out the full rites demanded by Lamas.

The official explanation is that religion was used by the old order to fetter the serfs and that since the abortive 1959 insurrection the people have gained freedom.

At every briefing, in every visit to hospital, school, factory and meticulously renovated monastery, three key dates crop up. These are 1950, when the People's Liberation Army marched into Tibet "to liberate an inalienable part of China"; 1959, the year of the hopeless rebellion; and 1965 when Tibet became an autonomous region of China and began socialist construction.

The date that matters most is March, 1959. Simmering unrest led to an anti-Chinese uprising in Lhasa, the Dalai Lama fled to India for safety and Peking accelerated the process of bringing Tibet into line. Until then, the Chinese had generally kept a low profile, building roads, opening schools and trying to impress the Tibetans that the future should be Peking-style social development, not feudal Lamasism.

After the rebellion, which was crushed in three days, Lamasism came under attack. Monasteries and nunneries were emptied and the people were formed into mutual aid groups—farmers of the communes.

Some per cent of the cadres are said to be Tibetan but the Han Chinese hold the important jobs. The top administrator, General Jeng Jung, is a Korean war veteran and there is never any doubt about Peking's authority here.

Briefings for visitors are invariably given by Tibetans but there is usually a Han cadre to intervene on sensitive issues. The past is depicted as "a hell in the human world". One guide alleged that when the Dalai recited sutras (Buddhist texts) a human heart, liver or arm was sacrificed.

Through irrigation, the country is now said to be self-sufficient in grain and as agricultural research continues crops are grown at ever higher altitudes. More Tibetans can read their own language than at any other time and work has started on a 1,300-mile railway line to link up with China's network.

People still recall the arrival of the first motor car in 1951. It was brought into Lhasa in pieces on the backs of camels.—Reuters.

Turkey protests to Greece over air exercise clash

From Sian Fisk

Ankara, July 18

Turkey last week sent a stiff note of protest to Greece alleging harassment of a Turkish naval aircraft by Greek jets, the Turkish Foreign Ministry spokesman disclosed today.

He said the incident occurred on Wednesday evening as a Turkish patrol aircraft was flying "over international waters and in international air space", south of the Greek island of Chios, during the Turkish air and naval manoeuvres "Sea Wolf 1977".

Four Greek fighters approached the aircraft and two

of them operated "in a manner preventing the aircraft from carrying out its duty in the area".

The Turkish pilot sent a radio message for help and two Turkish jets took off from the military air base in Bandirma, on the southern coast of the Marmara Sea. The Greek aircraft turned back towards Athens as the Turkish jets approached Karaburun, north of Izmir, according to the Ministry.

The Greek chargé d'affaires in Ankara was called to the Foreign Ministry late that night and warned that "a repetition of such actions will have grave consequences".

Corfu robbery 'directed' by club guest

From Our Own Correspondent

Paris, July 18

M. Gilbert Trigano, the managing director of Club Méditerranée said that the £330,000 robbery at the club's Corfu resort at the weekend must have been directed by someone staying there.

He said the gang, who killed an employee, had referred during the robbery to an earlier mock holdup at the camp.

Sri Lanka stocks liquor for dry election

Colombo, July 18.—Long queues formed outside liquor shops today as people rushed to lay in stocks for a four-day drought-imposed because of Thursday's general elections.

No liquor or beer will be sold in Sri Lanka from tomorrow, even in hotels, guest houses and tourist inns. Sports clubs and other organisations will be free to serve members.

"This is the longest liquor sales ban we have ever had", the deputy excise commissioner Mr Justin Perera Rupes-

inghe, said. The ban was imposed on the advice of police, who believed it would help to check violence, he said.

Since the election campaign began on June 6, eight people have died and 25 were injured in clashes between rival parties.

The island's four million students will begin a four-day holiday from tomorrow because of the election. Most schools are being used as polling stations.

The election—the first in

seven years and also the first to be held under the new republican constitution of 1972—is one of the most keenly contested since the country achieved independence from Britain in 1948.

The main contenders are Mrs Sirimavo Bandaranaike's ruling Freedom Party, the opposition United National Party and the United Left Front of Communists, Trotskyists and other left groups.—Reuters.

Somalia denies expelling its Soviet advisers

From Our Correspondent

Nairobi, July 18

A Somali delegation visiting Kenya denied today that Soviet military advisers had been ordered to leave Somalia.

The reported expulsion of Soviet advisers had "no base in truth whatsoever," a spokesman said. "The Somali Government has taken no such decision."

800 hear Lefebvre Mass in Santiago hotel room

Santiago, July 18.—About 800 people defied the Chilean Roman Catholic hierarchy here last night to hear Mgr Marcel Lefebvre, the rebel archbishop, celebrate the traditional Latin Mass in the reception room of a luxury hotel.

It ended with shouts of "long live the faithful archbishop" and the singing of the Chilean national anthem.

During the service Mgr Lefebvre declared: "We cannot change religion. For the last 15 years we have been well-aware that there are those who wish to change the heart of the church remains the same."

The Pope has accused him of provoking a schism in the church after his refusal to

accept reforms of the Second Vatican Council. The local hierarchy had advised Catholics not to attend for ceremonies he might perform.

When he flew in from Colombia, 500 people greeted him at the airport.

There were no moves to ban his visit here as happened in Mexico last week when he was refused an entry visa. But apparently there are plans to prevent his arrival in Argentina which he plans to visit later this week.

The Argentine Ambassador in Bogota informed his French counterpart yesterday that the Argentine government would consider such a visit inappropriate.—Reuters.

Portisch offer of draw to Spassky's liking

From Harry Colombeck

Geneva, July 18

Only seven more moves were needed in the sixth game of the Spassky-Portisch match here today to convince Portisch that he had no winning prospects in the adjourned position.

Exchanges had brought about a rook and pawn ending that was manifestly drawn despite the fact that the Hungarian grandmaster had a pawn more. He proposed a draw and Spassky at once accepted after 47 moves.

Evian: The seventh game of the other semi-final between Viktor Korchnoi and Lev Polugayevsky was postponed until Wednesday because Polugayevsky was ill.

CHEVETTE DRIVER WINS THE BRITISH GRAND PRIX.



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PARLIAMENT, July 18, 1977

Parsons to get Drax B turbo-generator contract: new nuclear power station to be ordered

House of Commons

The expected announcement of the placing of an order with C. A. Parsons for the Drax B power station turbo-generator was made by Mr. Anthony Wedgwood Benn, Secretary of State for Industry (Welsh, South-East, Lab.).

He said the Secretary of State for Industry (Mr. Eric Varley) has informed the House that it has not at this stage proved possible to find an acceptable basis for restructuring the power plant in industry. At the same time the Government recognises that the current lack of home orders, together with the relative lack of export opportunities in present economic circumstances, has led to a pressing short-term need for work in the power plant industry.

To help with these short-term problems the Government have now decided to place an order for the Central Electricity Generating Board to place an order for Drax B coal-fired power station and that the order for turbo-generator should be negotiated with C. A. Parsons.

Mr. Benn had not planned to place an order for the station before 1979 and the Government have agreed in principle to the board in respect of costs incurred in bringing forward the order.

The Government further anticipated that following the order for a reactor decision, an order will be placed for a nuclear station. The Government recognises that the benefit from on-going repair and maintenance programmes.

The Government believe that the order for Drax B will be of benefit to the power plant industry.

Mr. Varley—The Government accepted the recommendation of the Central Policy Review Staff, supported by the National Enterprise Board, that it should be in the long-term interests of the country and of those people employed in the industry if restructuring took place.

It has not at this stage proved possible to find an acceptable basis for restructuring, but we shall continue to discuss the possibility of bringing it about.

Mr. Clarke—Mr. Varley has not touched on the announcement due to be made at 3.30 pm. What is his personal position on this?

Mr. Varley—There is sympathy there is a strong sympathy that once again he has argued the logic of an industrial strategy against those people who spend money in response to political lobbies. He has lost again.

His view of the power plant manufacturing industry, and that of the CPSR, is that it has been rejected in favour of the advice of the NUM and Mr. Mike Thomas (Newcastle-upon-Tyne, East, Lab.).

The best thing he could do would be to resign and argue his case properly. (Some Conservative cheers.)

Mr. Varley—I do not need lectures from Mr. Clarke about resigning. He misunderstands the position.

The objective was always to bring about voluntary restructuring. We have no powers to bring about restructuring.

It is true that this objective was achieved by the CPSR and the NEB and all the others who have been engaged in these discussions. Unfortunately, at this stage, it has not proved possible to bring it about.

Mr. Phillips Whitehead (Derby, North, Lab.)—The proposed merger between Reynolds Parsons and Clarke Chapman drives a coach

industry. Is a further mark of confidence in the United Kingdom coal industry.

Mr. Tom King (Bridgewater, C.)—We note that Mr. Benn's announcement has been taken in the teeth of advice from the Central Policy Review Staff, the National Enterprise Board, the Central Electricity Generating Board, the Secretary of State for Industry, and the Department of Industry.

The CPSR report said that the ordering of Drax B would only defer redundancies for two years and that the order for the place would be jobs lost elsewhere. (Labour protests and Conservative cheers.)

Since the Government's own CPSR report is being circulated by this country's competitors to customers overseas and it says that there is no future in the British industry unless it is rationalized, and since the Government have decided to place an order for rationalizing it, they will be putting its fragmentation, what hope is there for British companies in the export market?

Will Mr. Benn confirm that legislation will be needed to enable compensation to be paid? He will confirm whether that compensation will include such difference of price as might exist if GEC were also to close for the order?

At question time the Secretary of State for Industry confirmed his support for the CPSR report which we strongly endorse, with his statement that rationalization is essential for maintaining an internationally competitive industry.

We only regret that through political expediency the Government have thrown away their best card for achieving it.

Mr. Benn—Discussions have begun with the CEB and I cannot in detail answer the question about compensation arrangements because a discussion is in progress, although he will recall that the last Conservative Government, which he supported, gave an order for a power station at Drax B with compensation to Parsons, without competitive tender.

In circumstances not so very dissimilar from those confronting the Government, the previous Government excluded competition and arranged that the CEB would have compensation for giving an advance order for Drax B.

Will the CEB do all they can to get this order on to the shop floor for the Drax B? We have had to wait a long time and the work is urgently needed.

Mr. Benn—I have met the CEB for preliminary discussions. They have a number of questions to be discussed further with me. The most important point is that this order should be made as a matter of course.

In announcing what I have announced, my starting point was that it was not possible for Mr. Varley to achieve that object. I want to make clear, as he has himself, that the long-term interests of this industry require a firm home order programme available to an industry able to compete effectively abroad as well as at home.

The problem facing the Government was that in the absence of investment to bring that about we

thought it wrong to allow an important part of the industry, Parsons, to go out of existence—(Labour protests and Conservative cheers.)

Mr. Michael Thomas (Newcastle-upon-Tyne, East, Lab.)—No one can dispute the fact that the Government have been in a position to preempt the possibility of a long-term solution.

Mr. Benn—It is inconceivable that the CEB would have been in a position to preempt the possibility of a long-term solution. That was properly reflected. That was understood and there was no doubt whatever in their minds about that.

Our view about competitive tendering is that the event of competitive tendering being agreed for this order, the figures submitted would be meaningless because the order would be made as a matter of course.

The outcome might be a situation in which the CEB would be in the position of losing out later as the successful company received the order.

Mr. Benn—I think that other countries, in planning their industrial restructuring, do not take account of the fact that we do, and we must be realistic about our own main competitors.

Mr. J. G. Grimond (Orkney and Shetland, Lab.)—The Government have put the country in a position of importing from abroad what it could have made at home.

Every other industrial country in the world has recognized that where there is a short-term dip in demand it is sensible to extend or in some cases maintain capacity as

his under secretary who announced normally that this would go out to open tender—(Labour protests and Conservative cheers.)

Mr. Benn—I am aware of the harm done when decisions are taken on purely political grounds and not on economic grounds. I am aware of the harm done when decisions are taken on purely political grounds and not on economic grounds.

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respected decision of the British

turbo-generator industry would have been completely, so the decision we have taken, after Mr. Varley had been unable to get the agreement he wished, makes possible the restructuring later which it will not be.

I cannot describe in detail the negotiations which took place, but the differences which came about this order have been resolved. Had they not been there, Mr. Varley would have been unable to proceed. They were serious problems which could not be solved in the time necessary.

Mr. John Hinton (Oswestry, C.)—I am deeply grateful to Mr. Varley for his playing in aid the example of the Government. I am grateful to him for his playing in aid the example of the Government.

Mr. Benn—I think that other countries, in planning their industrial restructuring, do not take account of the fact that we do, and we must be realistic about our own main competitors.

Mr. J. G. Grimond (Orkney and Shetland, Lab.)—The Government have put the country in a position of importing from abroad what it could have made at home.

Every other industrial country in the world has recognized that where there is a short-term dip in demand it is sensible to extend or in some cases maintain capacity as

public funds could be worth while but what was not so clear was what project needed and merited such support, what was the most efficient use of the money.

They had agreed that the proposal was to be put to the House. They had agreed that the proposal was to be put to the House.

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a contribution to the upturn which it comes.

Mr. Trevor Street (Bedford, C.)—Has he considered the implications of the statement for the consumer? In the Eastern Electricity Board area it is going to cost more to run the plant. With the more efficient stations like Drax a number of other stations will have to be closed with the result that less coal will be used.

Mr. Benn—The Drax station will take some time to build. The implication for other stations would not come into effect for six or seven years, the period required to build Drax B. Now the decision has been made, it is not for us to study about some of the wild figures that have been used in the course of the negotiations. What we have examined the figures with great care many of those used as part of the Government have been based on the fact that the Government will be in a position to secure their future.

Some of those figures came from reliable sources. He should look at them again. He should look at them again.

Mr. Joseph Dunn (Leeds, West, Lab.)—Could he give the workers in GEC some assurance for the future? The Government when he was Minister of Technology, they reluctantly agreed massive reorganization of the GEC. They have now agreed to secure their future.

Mr. Benn—I think that other countries, in planning their industrial restructuring, do not take account of the fact that we do, and we must be realistic about our own main competitors.

Mr. J. G. Grimond (Orkney and Shetland, Lab.)—The Government have put the country in a position of importing from abroad what it could have made at home.

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understand. I would convey their

earlier message. I would convey their earlier message. I would convey their earlier message.

Mr. David Price (Eastleigh, C.)—In the light of the statement of the Secretary of State, I am sure that the Government will be in a position to secure their future.

Mr. Benn—I think that other countries, in planning their industrial restructuring, do not take account of the fact that we do, and we must be realistic about our own main competitors.

Mr. J. G. Grimond (Orkney and Shetland, Lab.)—The Government have put the country in a position of importing from abroad what it could have made at home.

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public funds could be worth while but what was not so clear was what project needed and merited such support, what was the most efficient use of the money.

Search continues for acceptable reshaping of power plant industry

The Government would be continuing discussions to find an acceptable basis for restructuring in the power plant manufacturing industry. Mr. Eric Varley, Secretary of State for Industry (Cheshire, Lab.) said during question time.

Mr. Kenneth Clarke, an Opposition spokesman on energy, said that he had asked him for a statement about the future of the power plant manufacturing industry.

Mr. Varley—The Government accepted the recommendation of the Central Policy Review Staff, supported by the National Enterprise Board, that it should be in the long-term interests of the country and of those people employed in the industry if restructuring took place.

It has not at this stage proved possible to find an acceptable basis for restructuring, but we shall continue to discuss the possibility of bringing it about.

Mr. Clarke—Mr. Varley has not touched on the announcement due to be made at 3.30 pm. What is his personal position on this?

Mr. Varley—There is sympathy there is a strong sympathy that once again he has argued the logic of an industrial strategy against those people who spend money in response to political lobbies. He has lost again.

His view of the power plant manufacturing industry, and that of the CPSR, is that it has been rejected in favour of the advice of the NUM and Mr. Mike Thomas (Newcastle-upon-Tyne, East, Lab.).

The best thing he could do would be to resign and argue his case properly. (Some Conservative cheers.)

Mr. Varley—I do not need lectures from Mr.

Mystery injury that restricts Walker to 'only' 3 min 52 sec

Six countries to qualify

The six men's athletic teams who have qualified for the Euro-peace Cup final in Helsinki on August 13 and 14 are: the Soviet Union, Great Britain, West Germany, Poland, East Germany and Italy. The qualifiers for the women's competition are: East Germany, Great Britain, West Germany, the Soviet Union and Romania.

The overall positions after Sunday night's elimination rounds were: Men: Crystall Palace, USSR, 129 pts, 2. Great Britain, 126. Warsaw, 1. West Germany, 142 pts, 2. Poland, 133. Athens: 1. East Germany, 132 pts, 2. Italy, 117. Women: Dublin: 1. East Germany, 132 pts, 2. Great Britain, 102. Stuttgart: 1. Poland, 100 pts, 2. West Germany, 92.

The British successes at the weekend in reaching the finals of the men's and women's European Cups in Helsinki on August 13 and 14 will give a margin of breathing space to the officers of the British Amateur Athletic Board, who feared that they might have to organize teams to travel to the consolation finals in Göteborg (men) and Trinec, Czechoslovakia (women) on August 16. But the British parties and the British press and public, and there was a high possibility, they would still have qualified for the main final, so compounding the problem. I think it is worth noting that Robert Simpson, honorary secretary of the



John Walker and Dick Quax: unimpressed by Overt.

Seventeen days that shook the world

Miss Sanderson's first record of the season came at the Midland championships, when she threw 193ft. 3in.

Fears over Brynmor Williams eased

Rugby League

Weeks in New Zealand—Agencies.

England will not rush into picking manager

Manchester City will know within the next few days whether they have succeeded in a £250,000 bid for Channon, of Southampton.

Run of injuries main cause of Britain's loss of form

Show jumping

... ..

Britain take junior title

La Tour-de-Pell, Switzerland, July 18.—The British junior show jumping team, including the two sons of Harvey Smith, won the European championship for national junior teams.

The Britons, Stephen Vallance, Jean Gernamy, and Stephen and Robert Smith, thrilled the 3,000 spectators in this town just along Lake Geneva from Montreux with two good rounds, to finish with a total of 12 points. The teams from Ireland and France shared second

place with 16 points. West Germany and Belgium were joint fourth with 20 points.

Vallance rode Moydrum, Jean Germany was on Dark Vale. Stephen Smith on Aikman, and his brother on Royal Rufus, on which he came third in the individual European championship. The Irish team were John Carthy (Little Madam), Jim McCarten (Easy Girl), Heather Gahan (Magpie), and Mennell Watson (Broods). — *Remier.*

Peru qualify for World Cup

Car. Colombia, July 18.—The play-off to determine the South American qualifiers for the World Cup finals has ended, as predicted: Brazil first, Peru second, Bolivia nowhere. Peru, by beating Bolivia 5-0 here last night, join Brazil on the way to Argentina next year. Bolivia could join them in the last 15 only by beating Hungary, winners of European qualifying from nine.—Reuter.

Miss Willmott for three events

Jackie Willmott, a 12-year-old Southend girl is in the England and Wales party for the international youth swimming tournament at Barnet on July 30 and 31. Miss Willmott, the youngest competitor at the national short-course championships in Cambridge earlier this year, will compete in the 200 metres, 400 metres

and 800 metres freestyle events in the international event for swimmers born in 1964, or later. The team is:

BOYS: M. Pickering (Hatfield), D. Thompson (Warrington), A. Howlett (Norwich Central), M. Donnelly (Norwich Central), S. Edwards (Barnsley), G. Gregory (Norwich Central), M. Sheldon (Beckenham), I. Ruddle (Spondon), D. Trentfield (Gloucester), C. Tregent (Barnsley), P. Bridgman (Swansea), D. Carter (Newport), C. Rafteridge (Northampton), D. Milton

(Havering Killerwhales), A. Jonsson (Liverpool), K. Craddock (Junction Ten), J. Davey (Manchester), R. Gordon (Orpington).

GIRLS: J. Parry (Ellesmere Port), J. Archer (Chelsoa-Kensington), J. Willmott (Southend and Leigh), M. Charles (Coventry), J. Horwood (Warminster), A. Pidd (Rugby), M. MacLennan (Hartfield), G. Stanley (Wythenshawe), M. Spring (Buckingham), A. Horsfield (Wythenshawe), D. Williams (Wythenshawe), N. Mulchrans (Leeds), S. Bennett (Stevenage).



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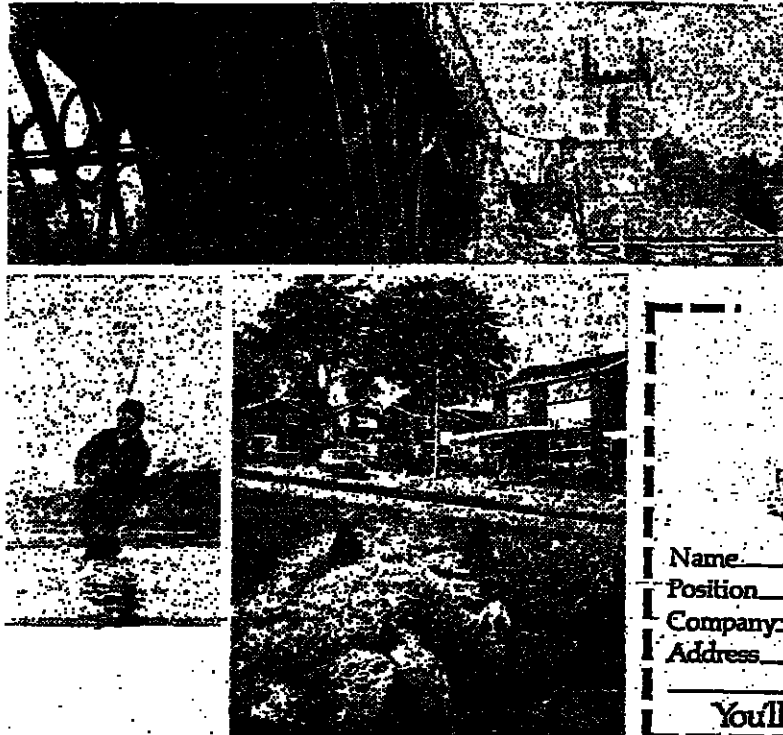


Bob Tilmouth, Commercial Director



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No more government funds for rescue archaeology this year

By Norman Hammond
Archaeological Correspondent

The Government has announced that no further funds can be made available for rescue archaeology this year, in spite of the ravages of inflation. That will put additional pressure on already hard-pressed archaeological units and may lead to the abandonment of some of this summer's scheduled excavations.

Some units have had to discontinue professional staff, as in Oxfordshire, and it is doubtful whether local authorities, themselves short of funds, will be able to step into the breach.

The Government's proposals for a radical review of the arrangements for rescue archaeology are contained in a memorandum from the Department of the Environment to local authorities and archaeological organizations. It says the changes are necessary because costs are rising and there seems no prospect of any increase in funds from the Government in the next few years.

The memorandum says the levelling-off of the department's funds for rescue archaeology, after several good years, will have serious effects on the most local excavation units, some of which are already in difficulties.

It is essential that long-term decisions be taken about the future direction of archaeological effort, to ensure the most effective use of resources and the least possible hardship to local staff.

The department points out that the sizeable increase in grants over the past few years (from £18,176 in 1970 to £1,800,000 in 1977) has enabled 83 areas-grant-receiving bodies to become established.

There seems to be no prospect of a total amount of grant being increased for the next few years beyond comparatively small supplementary grants to nationally agreed projects. The memorandum says the department's grant for 1977-78 is at least marginally reduced in real terms and it would be prudent to assume that the trend will continue.

The cash crisis, it says, is not confined to the units. Contracts placed with universities and other environmental laboratory work are costing much more than when the initial arrangements were made.

The department proposes rationalization of the grant-receiving bodies, the reconstruction of

the unit system, and the achievement of greater flexibility of operations.

Although this must involve some cutback in activity, it should still be possible to record the minimum viable sample necessary for meaningful reconstruction of the past.

A clear division, the memorandum says, must be made between national and local responsibilities. The department will help local authorities for the time being with tasks most suitable for local responsibility, until local authorities are able to take over themselves.

Those tasks include establishing and maintaining records in each county and survey work.

Fewer archaeological units covering larger areas, in general three or more counties, are proposed.

The department concedes that there is still a case for certain local units to continue where there is a local archaeological programme, such as at York, or where the unit is predominantly financed by the local authority.

The department's central excavation unit will continue its "five brigades" role. It intends to make an early start in forming multi-county units where it provides all or nearly all the funds. Changes will take more time in other areas.

The government announcement, although not unexpected, will cause increasing dissatisfaction among Britain's professional archaeological organizations.

Mr. John Peppitt, QC, and Mr. Robert Cross, QC, of the British Archaeological Association, said the government funding for rescue archaeology has only recently come up to a reasonable level given the extent of the threat to archaeological sites posed by motorway building, housing and industrial development and unregulated methods of agriculture.

Commenting on the proposals last night, Mr. Graham Thomas, chairman of the British Archaeological Association, said: "Any move that means that existing resources are dealt with in a more efficient fashion will be welcomed. But the government should remember that the existing funding is nowhere near enough to do the work that is required."

He said the government must continue to demand more resources devoted to rescue archaeology despite the crisis in the public sector. "Internal reorganization is no substitute," he said.

Women to serve in men's jails

The Prison Department has approved the employment of a limited number of women officers in men's jails. They will be primarily employed on manning and escort duties, especially when women are surrendering to bail.

When the courts are not sitting, the department recommends, the women should assist with solicitors, visits, probation visits and ordinary family calls.

The department has decided that two fully trained women shall be appointed to Canterbury, Exeter, Leicester, Lincoln, Norwich, Swansea and Winchester. Applicants are being interviewed.

Married women will be entitled to compete for official family accommodation on the same basis as men. There will be no preferential treatment for permission to live in private accommodation.

Helicopter inquiry opens

A public inquiry into the Bristol helicopter strike opens in Glasgow today before Lord McDonald.

The inquiry, which lasted nearly two months, affected helicopter services to North Sea oil rigs.

The dispute began over the dismissal of a Bristol pilot who refused to accept an overseas posting but developed into a battle over union recognition by the company.

The British Airline Pilots Association denied that it was the strike to force union recognition but Mr. Alan Bristow, chairman of the company, accused the union of wanting to add the whole North Sea helicopter operation to its industrial armory.

More than fifty Bristol pilots struck in support of the dismissed pilot. Some were ordered to employment with British Airways or overseas.

Paddle steamer repair delayed by pay demand

From Our Own Correspondent
Glasgow

The paddle steamer Waverley, lying damaged at Dunoon after hitting the Gannock Rocks on Friday, may be locked up for another week.

Workers at the lower Clyde dock to which the ship was to be taken for repairs demanded more money for working on a public holiday.

Mr. Douglas McGowan, a director of the Waverley Steam Navigation Company, said the men were demanding extra pay because of the annual Greenock "fair".

An offer had been made which the men refused. "We shall have to wait until next week before we can enter the dock," he said. "I am optimistic that the Waverley will be back in commission in a month."

The accident, which halted the

hull in four places and twisted the keel, could not have happened at a worse time. The Waverley, reputed to be the last seagoing paddle steamer in the world, carries tourists on cruises to the summer holidays on the Clyde.

The company plans to charter another vessel while the Waverley is undergoing repairs, expected to cost at least £100,000.

The Waverley was built in 1947 and was bought for £1 from the state-owned Caledonian MacBrayne Company. Waverley Steam Navigation was set up by the Paddle Steamer Preservation Society to run the ship.

Ravists should be locked up, judge says

Mr Justice Kilner Brown said at Leeds Crown Court yesterday that a person convicted of rape should be locked up for a definite period, not put in a difficult, if not impossible, situation, he added.

Brian Elliott, aged 19, of Remmie Road, Sunderland, appeared for sentence after being convicted at Newcastle upon Tyne Crown Court of raping a girl of 17 in Sunderland town centre.

The judge deferred sentence for six months from the date of conviction and said Mr Elliott would have to appear at Newcastle and must have inpatient treatment for alcoholism and outpatient treatment as directed.

The judge added: "A conviction for rape means that a person has to serve a custodial sentence. One reason why any victim of rape has to rely on the protection of the law and the protection of the law can be expressed only by punishment."

False claims for benefit 'after a world cruise'

After a three-month world cruise costing more than £2,000 in January last year, Mohammed Parker, aged 39, of Darlington Road, Leeds, has been charged with false claims for social security benefit.

He was charged with claiming benefit between September last and January this year, the prosecution said at Middlesbrough Crown Court yesterday.

Mr Daniel Rodwell, for the prosecution, said Mr Parker came to Britain on a false passport in 1966. He pleaded guilty to obtaining two British resident passports in 1974 by making false statements and to three specimen counts of obtaining a total of £62.55 by deception from the Social Security Commission. He was remanded in custody until Friday week for reports.

Mr Rodwell said the defendant had stated that he had no income or savings and had to pay £10 a week for accommodation. In fact, he had a wife and three children, separate identities, had done casual work, paid little or no rent, and had various accounts in which at one stage there was a total of £12,000. He had been evasive and uncooperative with the police.

Three fined for illegal hunting

Three unemployed men were each fined by magistrates at Guildford, Surrey, yesterday for illegally hunting game and trespassing with airguns on the estate of Sir Charles Forde at Ripley.

Russell Edie, aged 18, the owner of the gun, was fined £50, and Frank Vincent, aged 17, of Old Common Road, and Stephen Marchant, aged 18, of Gavel Road, Cobham, were each fined £25.

Police station security queried

Mr Kenneth Cooke, at Tower Bridge Magistrates' Court, London, yesterday, said that security at Peckham police station, London, needed to be examined.

He fined Leslie Jackson, aged 23, of Park Court, Hampton Wick, Surrey, £40 for entering the police station as a trespasser and stealing five cigars from a policeman's locker in the basement.

Law Report July 18 1977

No way to free mail held up in Grunwick dispute

Harold Stephen & Co Ltd and Others v Post Office

Before Lord Denning, Master of the Rolls, Lord Justice Goff and Lord Justice Geoffrey Lane

The Court of Appeal refused to grant a mandatory injunction against the Post Office to three companies in the Grunwick area whose business is in jeopardy because they are restricted by the Post Office action in closing the local sorting office and suspending Post Office workers refusing to handle mail for Grunwick.

The Post Office Act, 1969, put the Post Office in a privileged position by making it immune against actions in contract and tort; and that it would be quite wrong for the court to interfere in the present delicate industrial relations situation.

The court dismissed interlocutory appeals by Harold Stephen & Co Ltd, of Gladstone Parade, NW, Shaw Agencies (Menswear) Ltd, and John Anthony (Belt) Ltd, of Oman Avenue, for the time being, of the Justice MacKenzie, in chambers on July 14, to grant them a mandatory injunction requiring the Post Office to deliver up and release all mail and to allow them to deliver mail to their North West district office or their Cricklewood office.

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the court's duty to consider its rights or wrongs; but there were many trade unionists who objected to the Grunwick concern and some of the workers in the Grunwick area were in sympathy with the union movement at the factory.

On June 15 the workers at Cricklewood sorting office decided to refuse to handle mail for Grunwick. The Post Office was much concerned, for it was the duty of Post Office workers not to discriminate between one recipient and another, as the men were doing. So the Post Office, realising that a criminal offence would be committed if it refused to handle mail, warned the workers that they would be committing a criminal offence if they blacked Grunwick.

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Field Marshal Lord Carver on the alterations needed in the Western Alliance

Bernard Levin

Will changing the structure of Nato open a Pandora's box of troubles?

With the exception of the changes made when France left, Nato's military command structure has remained virtually unchanged for a quarter of a century, 1952 having marked the adherence of Greece, Turkey and Portugal. There are both military and political reasons for reviewing its current pattern, although there are also military and political objections to doing so.

Subordinate to the Military Committee, which consists of the national chiefs of defence staff or their representatives in permanent session, are three important Nato Commanders, Supreme Commander Europe (Saceur), who is also the US Commander-in-Chief Europe (CinCeu), Supreme Allied Commander Atlantic (Saclant), who is also the US Commander in Chief Atlantic and C-in-C Channel (CinChan), who is also the British C-in-C Fleet, as well as, in another hat, being one of Saclant's subordinates as C-in-C Eastern Atlantic (CinEastlant). Saceur, with his headquarters (Shape) near Mons in Belgium, has three major subordinate commanders (MSCs), C-in-C Allied Forces Northern Europe (Afnorth), a British General; C-in-C Allied Forces Central Europe (Afcen), a German General, and C-in-C Allied Forces Southern Europe (Afsouth), a French General. Each of these has a complicated structure of principal subordinate commanders (PSCs), who link in with national command organizations in different ways and in different degrees.

Nobody can deny that this structure is top heavy, and that, by any standards, even the United States ones, it is lavishly staffed, particularly at the higher levels. One of the reasons for this is that all the nations which the headquarters serves wish to be represented in all branches of the staff, partly to ensure that their interests are protected, partly for reasons of national prestige and partly to find outlets and experience for their officers. The real nitty-gritty staff work and its associated clerical and communication support, however, tends to be concentrated in a smaller circle, particularly among those fluent in English. The latter know this and often resent being the work horses in an overstaffed organization.

The only changes to this organization in recent years have been in the air force field. They have involved the reestablishment of an air force command for the Central Region, subordinate and linked to the headquarters of the C-in-C Afcen, and the acceptance of RAF Strike Command as a Nato headquarters subordinate to Saceur, with the title of C-in-C Ukar.



While Nato troops go on exercise changes in the command structure must be made.

Before the French left the military organization, the command structure of the Central Region was basically that inherited from Western Union, and consisted of the headquarters of the C-in-C, who was French, at Fontainebleau, co-located with those of the Commander Land Forces (German) and the Commander Air Forces (American). Subordinate to this organization was Northern Army Group, associated with 2nd Tactical Air Force, the commanders of both being British and the forces being British, Belgian, Dutch, German and Canadian Army; Central Army Group, associated with 4th Tactical Air Force, the commanders of both being American and the Forces American, French, German and Canadian Air Force.

When the French withdrew and the headquarters moved to Brunsum, in Holland, the opportunity was taken to integrate all three elements into one joint army/air force headquarters commanded by a German army general with a British air force deputy. The requirement for a greater degree of centralization of command of air operations, exploiting modern methods of control, and the corresponding need to train all the air forces of the region, and those planned to reinforce it, to operate under these methods, led, after much heart-searching and discussion, to the re-establishment of a separate air force command, subordinate to and eventually to be located

with that of the C-in-C. The commander is American and, in his United States hat, is also Commander of the US Air Forces in Europe (CinCusafe). This re-organization has had the advantage of escaping from the situation in which all reinforcing United States tactical air force units were automatically allocated to 4th Tactical Air Force, now commanded by a German.

Giving the C-in-C RAF Strike Command a Nato hat as well was partly a recognition of the fact that we no longer considered it necessary to remain under national control for national purposes. He already had a Nato hat as commander of the UK Air Defence Region under Saceur and provided air support and forces to all three Nato major commands. The only forces still retained under national command are those, such as transport and tanker aircraft, which cannot be allocated to one or other command without serious loss of flexibility. The change has the great advantage that Strike Command's voice is now heard directly in Nato discussions, of particular importance in air operations from or through the United Kingdom, its air space and surrounding waters, in which the boundaries of all three major Nato commands meet.

But these latest changes are not fundamental. Suggestions for more radical ones arise from two sources, the first military, the second political. The military reasons are based

on the development of modern methods of acquiring information about the enemy, disseminating it and being able to exploit it by military action at sea, on land and especially in the air above both. The speed with which this could theoretically be achieved, coupled with the speed of flight and long range of modern weapons systems appears to demand centralization of command of operations at a high level, combined with flexibility in deployment and allocation to tasks.

The fragmentation of Nato's forces and their command structure into national formations and areas, with the associated complication of the hierarchy of command, obstructs the optimum exploitation of modern methods of control. This is particularly true of the Northern and Southern Regional commands and the organization subordinate to them. The military demand, therefore, certainly as seen by the United States, is for greater centralization and greater flexibility in deployment and allocation of tasks. A practical problem is that the introduction of these new methods demands more money and more skilled manpower, which cannot be made available unless economies are made by reductions elsewhere either in Nato or in national organizations.

The political reasons for change tend, on the whole, in the opposite direction. When Nato was first formed, most of

its members were heavily dependent on the United States both for economic and military aid, and were more inclined to be today to subordinate what they might feel to be their national interests and feelings to the alliance, the latter so often being influenced by the wishes of the United States. We ourselves are perhaps an exception, no longer feeling, as we did then, that the security of the Commonwealth was the first call on our resources. France has already left the military structure, while remaining a member of the alliance. She represents the extreme, one hopes, of what is acceptable. Greece has virtually followed her example, although at Brussels and at Shape it is hoped that she will return to the status quo ante. As a result, Turkey is in much the same position in fact, although not in theory. Neither of those countries ever accepted more than a very light touch of the reins of Nato command.

Political developments in Italy and potential ones in France could raise the same sort of problems. Spain is now democratic and, if she applies for membership of Nato, it is very unlikely that her armed forces would accept more than a fairly light touch either. Portugal is *sed genteris*. As far as the Southern Region is concerned, therefore, there is a case for reconsideration of the command structure which would both recognize the

reality that the forces of the nations of the region itself are primarily defending their own countries and make possible a more flexible employment of external forces which are almost solely American. Our departure from Malta in 1979 could be the spur for a radical change in the maritime command structure in the Mediterranean. The objection to change is the strong one that it could lead to a weakening of the whole Nato command structure and to a tendency to go separate national ways, with the ultimate danger of the disintegration of the alliance itself.

Certainly, if such a tendency were to spread to the Central or Northern Regions, it could have very serious consequences. There the political problems are how to associate France more closely, and the latent pressure from Germany to be given a standing within the military command structure which she regards as consonant both with her military contribution and her national pride. In contrast to the Southern Region, the military forces of these regions are inextricably bound up with each other in the defence of the region as a whole. This is as true of the Baltic, Denmark and Norway and the North Sea, behind them as it is of the area from the Kiel Canal to the Alps. Integrated allied military command is essential, and any tendency towards assertion of greater national responsibility would be dangerous. In the case of Germany it would have serious repercussions both among her allies, and even more significantly, east of the Iron Curtain, which would more than counterbalance any military advantage it might appear to have.

Changes in command structure raise such delicate and difficult political problems that the tendency is to nudge the whole problem under the carpet and leave things as they are for fear of opening a Pandora's box of horrors. But the need to find the money and manpower for the essential new developments in control, combined with political changes, such as the possible entry of Spain, make reconsideration of some revision a necessity. The allocation of responsibility between Saceur and Saclant in the area of the Iberian Peninsula and in the North Sea will certainly be one subject for review. If the late Field Marshal Montgomery were still deputy Saceur, he would undoubtedly be saying, as he did on so many occasions: "This natter must be grasped." The trouble is that from time to time it is gingerly picked up and fingers are stung.

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Some day the light of truth must blaze through China's darkness

Professor Milton Friedman (boo) has been writing to *The Daily Telegraph* (boo) on the subject of Chile (boo). The poor devil wants to make clear that he is not the Chilean junta's economic adviser, which indeed he is not, and that he never has been, which is likewise so, and I call him a poor devil because he has got about as much chance of dislodging that particular myth from the minds of the left as of persuading them that the Blessed Martyr Allende (hooray) was no better than the people who now rule in his stead.

Still, it was not that bit of the doomed professor's argument that interested me most. I picked up my ears when, having said that he does not approve of the Chilean dictatorship of today (hooray—that is, boo), he went on to say this:

Now that is well said, and truly. But better still was the exactitude with which Professor Friedman expounded the reason for this truth:

The reason for the difference is not the superior merit or demerit of the generals versus the commissars. It is rather the difference between a totalitarian philosophy of society and a democratic one.

It is indeed, and I should know, having worn out several gross of typewriter ribbons, during the Vietnam war, making precisely this point in comparing the regimes of North and South Vietnam, without ever having the good fortune to hit upon that way of putting it.

From Hitler to the Greek colonels

What is more, the argument can be taken further. It is instructive, for instance, to look at Hitler in this context. Nazism, after all, was one of the few genuinely totalitarian systems of the right, and the difference between dictatorship and totalitarianism can be seen even more clearly if you compare Nazism with, say, the regime of the Greek colonels. (You must leave out, of course, the scale on which the wickedness was practised, or the comparison becomes too unbalanced to be useful; it is the nature of the regime, and the ideology which inspired it, which are relevant here, not its actions.) It was clear all the time that Papadopoulos and his adious crew still left room for Greece to move back towards democracy; it was no less clear that nothing would change Nazism except military defeat. That is because the Greek colonels shared the pragmatism of the Chilean junta (or of Mrs Gandhi, for that matter); it never occurred to them to use the word "totalitarian" as a description of society, public and private, in the name of a theory which dictated where society should go. But Hitler shared the totalitarian belief the communists hold; that a nation, an empire, indeed the entire world, ought to be a single object, to be smashed down and cast into the form of a sceptre for the ruler, in the name of the ideology which inspires him, to wield.

That is why China is the most completely totalitarian country there has ever been. Professor Friedman, whom I quoted so extensively not long ago, encapsulated the point neatly when he said that in the Soviet Union the citizen

can do anything, except a very long list of things that are forbidden, whereas in China the citizen may do nothing, except those things which the regime directs him to do. Of course, this is no very considerable extent, because the rulers of China clearly believe in the philosophy of my spouse, as Solzhenitsyn and others have grown bolder pointing out, there are no Marxists in the Soviet Union, however often her rulers, and her ruled, may declare their belief in the prophet, and insist that the country lives to this day by his precepts. But the only difference between a totalitarian regime in which the rulers believe in their cause and one in which they do not is that in the latter the rulers are unhappy as well as the subjects; the significant difference is the one between the totalitarian regimes of the right which offer some hope of amelioration, and the totalitarian regimes (today entirely of the left) which do not.

Are we obliged to abandon all hope?

Look at Spain. The change there had to wait until Franco died; but within two years of that happy release it was as though he had never been born, and today Spain has a democratically-elected Parliament. When Tito dies, can anyone seriously maintain that Yugoslavia is likely to acquire such an institution?

We must be careful not to take this argument so far that we arrive at despair. If totalitarianism offers no chance of changing itself for the better, are we obliged to abandon hope for the hundreds of millions who live under it? By no means; and whenever we are inclined to think so, let us recall the name of Dubcek to mind, and think again. After all, Dubcek and his colleagues worked inside the system and for a time were loyal servants of it; what first opened their eyes was the plain evidence, all round them, that it didn't work. From that conclusion it was but a step to asking why, and thence to the correct conclusion: that totalitarianism cannot work indefinitely, because it is based on a gargantuan fallacy.

At first sight, it seems that there is a contradiction here, but in truth there is none. For it is precisely to the extent that "Dubcekism" moved, and moves, away from ideology that it offers hope; the dictators of the right, who for the most part have never been ideologists at all, offer that hope from the start. It would be worry General Pinochet, for instance, to be less brutal, and if he were not afraid of being overthrown he probably would be; it would worry Brezhnev, not because he believes the rubbish he talks but because he knows that a collapse of his Soviet state, Marxist or not, being anything but a single, unified whole and if eternal brutality and all that goes with it is necessary to keep it so, then there must be eternal brutality on his part and on that of his successors.

Totalitarianism, then, offers no hope of self-improvement if it cannot be overthrown; it can only be utterly changed, as Dubcek for a few months, utterly changed Czechoslovakia. But dictatorship, be it never so vile, can change itself. That is why we can see the signs of hope even in the dark night of Chile, but not in the all-embracing darkness of China, where we can only comfort ourselves with the deepest truth of all: that a lie cannot endure in a universe which is lighted out of countless streams of truth.

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Norway sails into dangerous waters over fishing rights

Few people have noticed Norway's latest move in asserting its sovereignty over the Svalbard archipelago, apart from those who earn their living from catching fish in the inhospitable waters of the Arctic Ocean and the Barents Sea, and those involved in negotiations over territorial limits. Early last month, Norway established a fishery protection zone round Svalbard, whose principal islands are Spitzbergen. Since then, trawlers entering and leaving the area have been required to notify their movements and to submit to the Norwegian authorities details of catches made in the area.

The unilateral action by Norway followed a recommendation by a committee of the Storting (the Norwegian Parliament), and is being strongly defended by Norwegian officials and ministers. The move, it is argued, does not conflict with the provisions of the Treaty of Svalbard signed 52 years ago, as a result of which Norway became the sovereign power for the archipelago.

Svalbard is a buffer zone between the United States and

the Soviet Union, both of which are among the 40 signatories to the treaty, which provides for equal right of access for peaceful activities (under Norwegian administration) to the waters of the archipelago, and oil and gas finds in the area has added a new dimension to the already significant strategic considerations of the Svalbard region to the superpowers.

Establishment of the fishery protection zone effectively encompassing the waters some 200 miles around the archipelago (a move quite separate from the unresolved issue between Norway and the Soviet Union on a dividing line for fisheries in the Barents Sea between the two countries) has been influenced by fishery conservation considerations. As Mr Knut Frydenlund, the Norwegian Foreign Minister, noted earlier this year: "The Barents Sea is one of the richest seas in the world as regards fish resources, but where there is a serious risk of fish stocks being decimated. These factors add a significant resource-policy aspect to the in-

ternational interest in the area. As far as Svalbard is concerned, this situation has strengthened the other signatories' interest in preserving their rights under the treaty, as well as making the treaty applicable beyond the territorial waters of Svalbard."

The waters around Svalbard are an important breeding ground for the Arctic cod which migrate southwards, and the Norwegian concern has been that the establishment of Norway's own 200-mile limit around the Norwegian coast could lead to an intensification of fishing activity around Svalbard to the detriment of the cod and other species.

In taking unilateral action for the Norwegian Government has said that while the provisions of the treaty give Norway sovereignty in the land areas and the territorial waters up to the four-mile limit, the shelf areas round the archipelago are not subject to any of the treaty's provisions, but nevertheless fall under Norwegian sovereignty.

Norway has made it plain that the legal position (in its



view) is clear cut, and foreign ministry officials assert that the Norwegian position will enhance the guiding objective of promoting stability and a low degree of tension in the area. Access of the 40 or so signatory states to the shelf area, it is argued, would give rise to what Mr Frydenlund has described as "a very unfortunate course of development."

But the big powers have failed to endorse Norway's interpretation. The Soviet Union has made it clear that it considers that the provisions of the treaty should also apply to

the Shelf areas, while the United States and other western countries have reserved their positions.

Norway's action, however, is strongly defended by officials who point to the overall consensus in support of the general policies being adopted by Svalbard. This is being developed in a number of ways. There are plans for a new research station on the Spitzbergen and the establishment of a more effective administration centre in the principal town of Longyearbyen.

The most ambitious project, however, has had to be temporarily shelved. Norway's state coal company plans to exploit a vast new coal find at Svea, but detailed analysis of the reserves has shown a higher than expected sulphur content, rendering the coal unsuitable for metallurgical use which had been the original intention.

The company sought, and received, a two-year postponement of the Svea development

scheme, but the planning will continue. Coal from Spitzbergen might well help to plug the expected energy gap in the latter part of this century. Meanwhile Norwegian interests are stepping up their activities in the archipelago this summer, with Statoil, the state oil company, together with privately owned exploration companies, undertaking seismic surveys.

Norway's Labour Government, which faces a general election this autumn, is only too aware of the importance attached to the electorate to the treatment and policies accorded to the northern regions—including Svalbard—in terms of economic, social and strategic considerations. But further Norwegian measures to curb the level of fishing activity by other nations in the seas around Svalbard could lead to international disagreements.

Peter Hill

A novel way to give a cause powerful appeal

Eva Figs is the mother of two quite exceptional children. Thus the blurb on her new book, published yesterday. Why they are quite exceptional, and who says they are, is not stated. But there is nothing cryptic about another kind of blurb which Miss Figs herself has written on the book's copyright page. I quote it in full, because it is an historic document:

"Most of the people who read my books borrow them freely from public libraries and do not buy copies. As a result, I earn almost nothing from them and cannot survive on my earnings from what is a difficult and full-time profession—writing books. If you want literature to survive, support Public Lending Right."

I am told this sort of propaganda exercise has never happened before in publishing. Miss Figs tells me that now she has set the ball rolling, other writers will do the same. As she belongs to the Writers Action Group and is an executive member of the Writers Guild, she is strategically well

placed to apply a touch of the whip.

Her new novel—her skit—is called *Nelly's Version*. The publisher's version of the Figs initiative I got from Mr Tom Rosenthal, managing director of Martin Secker and Warburg.

"She asked my permission to write the notice, and I gave it wholeheartedly. Publishers and authors are equally defrauded every time a book is borrowed at the library."

Prandial error

A belated story from last month's informal weekend gathering of Commonwealth heads of government at Gleneagles hotel in Scotland. Mr Morarji Desai, India's 81-year-old Prime Minister, confronted with the host's vast dinner menu, asked the waiter instead for bowls of nuts, dried fruit, fresh fruit and a glass of milk.

Seated on his right and left were the waves of the Prime Minister of New Zealand and a Caribbean state. When the nuts and fruit arrived, these good ladies took them for pre-dinner nibbles, and ate the lot.

Much awaited performance

With so much being written in the popular press about the discovery of the other day in an attic of an early play by Terence Rattigan (and, indeed, some quoting from the text of the play in one newspaper), it is good to be able to report that *First Episode* is to be produced, for the first time for 43 years, early next year, probably in January.

An option on the play has been taken, with Sir Terence's full approval, by the publisher and impresario Neim Attallah. Mr Attallah has also commissioned a book—an assessment of Sir Terence's work—from Michael Darrow, who has been doing a programme for the BBC about the playwright's life and literature. This book will be published by Quartet next year. During Mr Darrow's researches for the programme, the manuscript of the play was found among other papers in the loft of Sir Terence's agent. Written in 1934, the author excluded *First Episode* from his collected works.

I understand that it is a love story set in Oxford. If the play has homosexual undertones (as

has been suggested by some) they are very obscure indeed. It is more about the first affair of an undergraduate who falls in love with an older woman—into that relationship are woven other, complicated ones. Rattigan, at 21, securing an early pace and style for himself.

Musical uplift

Now that coach parties are moving up market, with the £1 lunch yielding to the £9 dinner, reverberations from the gastro-nomic explosion are threatening to rock the musical world.

Catererous, the leading catering organization, is considering changes in the traditional pattern of the sing-song. Mr Ivor Spencer, president of the Guild of Professional Toastmasters, has suggested that "Roll out the Barrel" should share honours with "Green-sleeves" and "Nymphs and Shepherds" and even "gems" from G and S, as we used to call them in more gracious days.

Mr Spencer wants millions of the new-style song sheets to be distributed to coach firms. Catererous likes the idea, but is still working out the administrative details.

It'd be a tiny bit worried.

If my name was Deves...?



A scribble in a West London Underground station says: "NF rule OK—no question." No question, either, about which station it was: White City.

Securing assets the British way

A strong argument in favour of such watch-dog publications as *Top Security International*, a British monthly that proclaims the superiority of indigenous products, services and technology, is tucked away in the lively *Chit-Chat* column.

It is a local newspaper advertisement which says: "Security guards are required for Metropolitan police offices at New Scotland Yard, Finsbury and Lambeth. No qualifications or previous experience necessary." The magazine, packed with crime prevention and detection guidance, must be anathema to the industrial spy and the domestic burglar. I was not surprised, given the current liking for high-faloot terminology, to see the good old lie detector described in an advertisement as a psychological stress evaluator.

The September issue of *Top Security International* will make history. Five thousand copies will be translated into Arabic and sold in the Middle East. And judging by what a taxi-driver told me the other day,

the Arabs need some expert advice on how to protect their assets. One of them, at the end of a £10 taxi ride from Heathrow airport, saw the 30p surcharge on the clock and handed £30 to the driver. "Three tens are 30," he said and got out. The driver assures me that he handed back £20.

Highest cooking

The French have finally settled the argument about which is the best restaurant in Paris. A colleague gathered the news while demolishing duck number 521,556—they have been keeping count since 1890—at Le Tour d'Argent, overlooking the Seine and Notre Dame.

East script: I am indebted to a Bolton, Lancashire, reader for explaining the true relevance of *London's Diary* entry for July 14, 1789. The "rien" did not, apparently, refer to the fact that nothing significant had occurred nationally but to the king's lack of success at the hunt. My item last week on doctors who are to be taxed on the fees they pay to buy hospital equipment has prompted several readers to remind me that doctors are not the only benefactors. Hospital leagues of friends are in the forefront of such charitable endeavours. A taxation expert assures me there is a way in which tax exemption can be obtained for the public-funded doctors I referred to: they can claim 100 per cent first year capital allowances on the equipment purchased with their fees.

كلنا من الوطن

Tourists give Britain's shops £800m sales bonus

Department stores, most of which are in the throes of their summer clearance sales, were giving mixed reports about trading levels yesterday. (See retail sales figures, page 20.)

While some central London stores, like Harrods and Selfridges, are euphorically reporting sales increases of up to 30 per cent in value, trade in many regional branches is far below the inflation rate.

The discrepancy is attributed mainly to high levels of spending by foreign visitors. According to the latest British Tourist Authority forecasts, overseas visitors are expected to spend about £800m in shops this year. The purchases are chiefly of clothing, footwear and goods stocked by department stores, and foreigners are expected to account for 12 to 13 per cent of total United Kingdom retail sales in these sectors.

story in the Department of Industries, attendance gave a real boost to the industrial strategy. Although the original scheme closed at the end of last year the response had been such that a substantial number of applications are still being processed.

Department officials consider the extra £40m will be sufficient to meet all the requirements, and Whitehall expects that it will have led to a total of £100m of new investment by 1980 in the iron and steel founding industries.

In companies where new investment has been undertaken, the department believes that there will be a 10 per cent increase in production by 1980 as a result of the investment, with employment up by 6 per cent in the iron foundries sector and about 7 per cent in the steel founding sector.

The steel and iron industry scheme had a less auspicious start. It was extended in scope and duration last year and is now due to close at the end of this year.

Already £8m of the original £20m has been allocated towards some 60 projects involving total costs of £45m.

capital between 1971 and 1975 as "not an adequate or appropriate provision."

The bank that discussions with the Treasury on the select committee report are still continuing. The other main points raised by the committee were the Bank's staff fringe benefits and the duplication of effort with the Treasury over economic forecasting.

The bank comments that it cuts its real expenditure last year and plans further reductions over the next three years. The Government's cash limits put a ceiling on the Bank's relation to its handling of the note issue, management of the national debt, management of the Exchange Equalization Account and exchange controls.

newspaper articles as "wild."

Commenting, the Federal Home Loan Bank says that interviews with developers and sales agents have shown that 40 housing estates showed that about 10 to 20 per cent of new-home buyers—roughly twice the historical level—had no intention of occupying the homes being bought. "It is believed these numbers were on the conservative side."

The bank says Orange County is enjoying a faster rate of economic and population growth than almost any other county in the United States, but a survey of the housing situation shows that by the end of the year the supply of new single family houses could surpass demand.

Earnings per share	17.7p	15.4p	+1
Net tangible assets per share	71.2p	63.3p	+1

**1976 figures restated by reduction in net profit of £116,000 to overstatement of stock and work in progress.*

Points made in his statement by the Chairman, Mr. Eric R. Cable Lines Limited is being run down as a result substantial fall in Post Office contracts.

The greater part of the Group's profits was again made by Mechanical Engineering Division.

The acquisition of E. C. Payer & Co. Ltd. is complementary the activities of Braby Group Ltd., Bristol.

The Directors believe that future expansion of the Group must be achieved by internal growth and acquisitions in Mechanical Engineering field, for which products department continues at a satisfactory level.

The Board expects trading results in the current year to be satisfactory, subject as always to no unforeseen difficulties arising.

*Copies of the Report and Accounts may be obtained from
Secretary, Braby Leslie Limited, Cowley Mill Road, Uxley,
Middlesex UB8 2QG.*

Wilson committee to be told 'no shortage of finance'

Industrial investment restricted by fear of poor return, CBI says

By Malcolm Brown

Lack of confidence that industry will be able to earn a sufficient return has been the main restriction on industrial investment, not shortage of external finance.

This is the main conclusion of the Confederation of British Industry in its evidence to the Wilson Committee on the City. The CBI's findings will be put before the committee in about two weeks.

Echoing the Treasury and the clearing banks, which have already submitted memoranda, the CBI will tell the committee that it does not subscribe to the view that the City is failing industry. It is firm that there should be no extension of public sector involvement in providing finance for investment.

The CBI rejects radical institutional change as the solution to its problems and places stress rather on the need to curb inflation, shift the emphasis from public to private spending, and to restore incentives and improve competitiveness.

It blames successive govern-

ments for failing to provide the environment in which business is confident enough to invest. Governments had failed to provide continuity and consistency in taxes, incentives and interventions which affected industry. They had put insufficient stress on the need for profit-making and had not allowed enough scope for incentives to individual managers.

Problems resulting from high inflation and continuing uncertainty about its future rate are seen as the most serious limiting factor to investment. The confederation says this will continue to be the case until people believe that Britain's inflation is on its way down to the levels of its main competitors.

The CBI rejects the view that modest changes in the cost of capital can have a marked effect on investment. But it argues that a high and uncertain rate of inflation together with high interest rates induce caution in companies considering further borrowing to finance investment.

Dismissing the theory that

companies have found difficulty in raising sufficient external funds to meet profitable investment opportunities, the confederation says that companies have been able to raise what they wanted through the existing machinery. In fact industry was not only satisfied with, but often complimentary about, those who supplied it with funds.

Smaller companies do have particular problems, says the CBI. It calls for fundamental change in the tax system to encourage saving and investment in productive industry, and to reduce the mounting burden of taxation on capital and its impact on the productive assets of smaller companies.

Looking to overseas investment the confederation says that as the current account of the balance of payments moves into surplus, the present exchange control on overseas investment should be relaxed. For many companies overseas investment is a vital part of their activities; the alternative to overseas investment is often not to invest at all, it says.

Retail trade in June sluggish despite foreign tourist buying

By David Blake

Retail trade in June remained practically unchanged from its May level. At 104.4 the index of sales showed business doing slightly better than in March and April but below the level recorded in the first quarter of the year.

During the first three months of 1977 the index stood at 105, but in the second quarter this fell to a provisional estimate of 104.1.

The retail sales figures reflect the deep torpor affecting nearly every indicator of the domestic economy, which has been showing less demand than was expected at the time of the Budget.

The retail sales figures are cushioned to some extent by the impact of foreign tourists, whose spending has helped to prevent a collapse in demand in the stores. But their spending is heavily concentrated in certain areas, which would suggest that trade in provincial cities may be doing very badly.

The value of retail sales stood 15 per cent higher in June than it did in June, 1976, whereas the volume is down significantly over the same period.

RETAIL SALES

The following are the seasonally adjusted figures for the volume of retail sales and value of new instalment credit released by the Department of Industry:

	Sales by volume	Change from previous month	New credit
1976	1976	1976	1976
Q1	107.3	+6.2	844
Q2	107.6	+1.1	875
Q3	108.9	+4.9	915
Q4	108.5	-1.5	872
1977	105.0	-12.3	1,020
Q2 p	104.1		
1976	107.3	+6.2	844
July	108.8	+2.6	291
Aug	108.9	+5.1	305
Sept	108.9	+4.9	319
Oct	108.1	+3.3	310
Nov	109.2	+1.5	332
Dec	108.3	-1.5	330
1977	106.7	-2.1	324
Jan	105.7	-6.6	342
Feb	103.1	-11.8	354
March	103.4	-14.0	355
April	104.4		
May	104.5		
June p	104.5		

p provisional

11 new UK projects for America

From Frank Vogl

Washington, July 18
British and West German companies continue to be the largest direct investors in the United States. New investment projects were announced by 11 British and the same number of German companies in the second quarter of this year.

They were among a total of 53 foreign companies announcing new investments in United States manufacturing facilities in this period.

A survey by the New York Conference Board shows that the total number of new foreign investments in the United States in the first six months of this year was 124, against 126 in the same period of 1976. The value of 26 of the second quarter's projects was \$457m (about £265m).

About 58 per cent of the second quarter's investments involved construction of new plants or expansion of existing ones. The remainder represented acquisitions.

The conference board expects the total number of new foreign company investments here over the whole year to equal the 1976 figure of 254.

The most favoured states for foreign investments in the second quarter were Michigan, Pennsylvania and South Carolina, which each received six.

Cammell workforce laid off

By Peter Hill

Cammell Laird Shipbuilders last night laid off its entire 4,300-strong labour force after the dismissal at the end of last week of four workers.

The shut-down of the Merseyside shipbuilding group's yard, which since the beginning of this month has formed part of British Shipbuilders, the new state organization, is a blow not only to Cammell but also to British Shipbuilders.

At a time of world dearth of orders it is engaged in an ambitious marketing campaign to attract contracts to Britain to prevent the run-down of the labour force.

Dismissal of the four men last week led to the picketing of six vessels by members of the company's staging department in protest.

Attempts to secure a return to normal working were made on Friday and again yesterday but, the company said, management proposals were rejected.

Shell in £355m chemicals plant plan for France

By Our Industrial Correspondent

Investment of £355m is to be made by Shell's French chemicals subsidiary, Shell Chimie, in a new ethylene cracker and downstream production unit on a site near Marseilles.

In a statement yesterday Shell said that the new cracker plant would be built at Berre on the company's existing manufacturing complex.

With an annual capacity of 350,000 tonnes a year the new plant is scheduled to be commissioned in mid-1980.

A joint vinyl chloride monomer project between Shell Chimie and Produits Chimiques Ugine Kuhlmann will be built at Fos with an initial capacity of 200,000 tonnes a year, with scope for expansion.

Shell also plans to build a polyvinyl chloride installation at Berre which will draw vinyl chloride monomer from the Fos plant.

LETTERS TO THE EDITOR

Seeking 'streamlined' courts service

From Mr Justice Kerr

Sir, The delays in fixing dates for hearings in the Commercial Court are frustratingly nothing like as great as your article of July 12 suggested. Very long cases presently have to be fixed for May and June of next year, but this is the maximum delay. In such cases the parties themselves often do not want earlier dates, because they need the time to prepare for trial. Short cases can usually be fixed about six months ahead, often much less, which compares favourably with the general run of civil litigation in this country and is much speedier than corresponding litigation in other countries.

What is sought to be achieved, and one of the reasons for setting up the committee (Commerce Court Committee) is something radically different and better: a streamlined service (in the modern jargon) for litigants who want their cases tried urgently, particularly when all that remains to be determined are issues of fact arising out of arbitrations in which the facts have already been decided.

In the present economic conditions there are large numbers of such cases. London is still the greatest centre for the resolution of international commercial disputes. This is one of our invisible exports; it warrants special measures of

speed and efficiency so far as our resources permit. An innovation has already been introduced for one of the Commercial Court judges to be available throughout September.

One of the aims of the committee will be to consider what else can be done to effect radical improvements. In this connexion it must however also be borne in mind that delays are by no means always the responsibility of the court. They are frequently due to the workload on specialist barristers and solicitors and of clerking court and arbitration commitments in the case of the barristers.

As your article points out, the present system of fixed dates may have to be modified, at any rate for short and urgent cases, unless the court is satisfied that the litigants would prefer to retain the counsel of their choice, even if they have to wait longer for the trial.

If any of your readers have any evidence or comments which they would like to offer, could they please communicate with the Secretary to the Commercial Court Committee, J. L. Powell, Lord Chancellor's Office, Room 605, Romney House, Main Street, London SW1P 3DZ.

MICHAEL KERR, Royal Courts of Justice, London, WC2A 2LL.

British postal service 'not most expensive'

From Mr N. N. Walmsley

Sir, We do not agree with Michael Corby's suggestion (July 14) that the British postal service is one of the most expensive in the world in terms of the time taken by the average worker to earn the price of postage.

Figures show a very different picture. At March, 1977, wage rates the time taken to earn the cost of a 9p first-class letter in Britain is 3.1 minutes. By comparison the times taken to earn broadly equivalent postage elsewhere are: The Netherlands 3.2 minutes, France 4.8, Italy 4.7, Belgium 2.4, West

Germany 2.7, and the United States 1.4.

Moreover, when you take into account the higher standard of service offered in Britain, which Mr Corby acknowledges, and the burden of uncompetitive prices to the taxpayers of some other countries, the United States taxpayers had to find more than \$1,000m last year—it is even more difficult to justify Mr Corby's claim.

Yours faithfully, NIGEL WALMSLEY, Director, Postal Marketing, Postal Headquarters, St Martin's Grand, London EC1A 1HQ.

Arguments trained in wrong direction

From Mr Desmond Goch

Sir, Professor Edward Stamp (July 5) does no service to the cause of intelligent debate when he labels those who disagree with his own views on accounting standards as "backwoodsmen". However, if that is the price that is to be paid, then I accept the title with equanimity.

The backlash over ED18 is a welcome sign that at last many more accountants are examining the Accounting Standards Committee proposals at the exposure draft stage, rather than waiting until they are promulgated as standards before considering the practical consequences of their introduction.

For the past few years we have blindly accepted the arguments of Professor Stamp and his fellow academics and as a result there has been created an accounting bureaucracy that seems to be hell bent on making public accounts ever more incomprehensible to the

hapless shareholders whom the law regards as the primary beneficiaries of all this accounting effort.

The most sensible of all the accounting standards—SSAP2 *Statement of Accounting Policies*—defines a range of requirements that if they are sensibly observed can serve the needs of even the most fastidious investment analyst or financial journalist in his or her search for the eternal verity. As a result of the accounting standards, ask any industrial accountant about the hidden costs of complying with them.

In his book *Accounting Principles and the City Code*, Professor Stamp nailed his accounting standards, colours to the flag, largely on the strength of the auditors' report on the post-merger GEC-AEI accounts. He might now ask himself how much dishonesty or deception was uncovered by that event? If he thinks back to when he was himself involved in the hasty burying of

Second class status for UK loan stocks?

From Mr C. Selmes

Sir, I heard with astonishment the news in *The Times* today (July 8) that Slater Walker Securities are intending to negotiate terms for the early redemption of their three outstanding United Kingdom loan stocks.

There were no such negotiations when the 91 per cent loan stock was lastly repaid at par in December 1975. There was, of course, no way that the greatly reduced 1975 net assets could fail to breach the "twice capital and reserves" borrowing limit imposed on that stock, and it was quite properly paid off in full.

How improper that any different terms should now be proposed for the other three loan stocks, just because their trust deeds, restricting borrowings to three times capital and reserves, are getting in the way of the imminent reorganisation.

Indirectly referred to in Sir James Goldsmith's chairman's statement last September was the second class status of the Bank of England's three loan stocks, which a British company with a Eurodollar loan outstanding must be allowed to default on it (and they default: lucky UDT, poor FNFC; lucky Town & City, poor Anglo-Siam Investments).

£275m of foreign currency loans issued to overseas investors... run on the companies' detriment of all those who were directly and indirectly concerned. Thus the amazingly generous reason operation takes place.

Why should the United Kingdom loan stocks now be given second-class status when the "overseas investors" have been, and will continue to be, paid off in full? Because they have trust deeds that inconvenience the reorganisation? Because they stand as a discount in the market? Because they can be quickly cashed to avoid making waves in the Bank of England's Eurodollar pool?

No, Sir! C. SELMES, 900 Park Avenue, New York 10021, New York, USA.

Brokers predict 17½pc average earnings rise

By Our Economics Correspondent

Phillips and Drew, the stock brokers, say that they now expect average earnings to increase by 17½ per cent during the next year, well above the Government's target.

The 10 per cent figure which Mr Healey said should be the national aim is likely to "become a floor rather than a limit," they say.

On the basis of their new earnings assumption they have now revised upwards their forecast of inflation during 1978 to 14 per cent.

The estimates, drawn up after the Chancellor's statement on Friday, assume a higher rate of pay increases than was contained in predictions made before the Chancellor's statement. There are a number of reasons for this, not all of them connected with the Chancellor's statement itself.

However, Phillips and Drew do feel that switching attention from the very low figure for pay settlements (usually thought to be around 5 per cent) which the Government wanted to an earnings figure will tend to push up pay.

This is because, they argue, that the first figure to be mentioned automatically becomes the floor for settlements. They argue that conditions at present are not likely to produce a genuine explosion with earnings going up by 30

per cent or more. This is for three main reasons.

First, there is so much slack in the economy that private employers will stand firm against some claims.

Secondly, the Government has not set up a string of bodies to review public sector pay in the way that the Heath government did in early 1974. The settlements which these bodies recommended are believed to have given a major push to the average level of settlements that year.

The third reason for not expecting an explosion is said to be that the retail price index is expected to go up more slowly in the second half of the year than it did in the first six months.

On the basis of their earnings assumption they forecast a Public Sector Borrowing Requirement of between £8,000m and £8,500m.

Money supply is expected to grow by 13 per cent and the outlook for gilts is thought to be pretty uninspiring, with values expected to be lower in six months than they are now.

Most companies are expected not to be troubled by margin controls, but the investigatory powers may cause problems to some companies. However, the Government is thought to have weakened its power to use price controls as a sanction for breaching the pay norms.

INDUSTRIAL OUTPUT

The following are the index numbers for industrial production in May, seasonally adjusted, released by the Central Statistical Office yesterday (1970=100):

	All Industrial	Manufacturing total
1976		
May	104.4	108.4
June	104.4	101.2
July	101.4	103.7
August	100.7	102.7
Sept	102.5	104.5
October	102.9	104.9
Nov	103.5	104.9
Dec	103.3	103.7
1977		
Jan	103.4	105.1
Feb	103.3	105.6
March	103.0	105.3
April	102.7	104.0
May	104.2	105.8

Percentage change latest three months on previous at annual rate +0.2

Building orders rise slightly

According to provisional statistics from the Department of the Environment, contractors received orders in May valued at £590m for construction work in Britain.

At constant prices and adjusted to exclude normal seasonal variations, new orders for the period March to May were 2 per cent higher than in the previous three months.

Diving vessel for BP Buchan field

A new diving support vessel, the Stena Walder, which will start work immediately on BP's Buchan field in the North Sea, was named at Aberdeen yesterday.

Wharton Williams, the operators, will act as project managers for the drilling template installation.

A team of 18 divers will be involved and after completion of the Buchan contract, the ship will move to the Norwegian sector of the North Sea on contract to Mobil.

Wharton Williams yesterday also demonstrated a new one-man atmospheric submersible being bought by the company from OSEL of Yarmouth.

EEC aid by instalments scheme

From Michael Hornsby

Brussels, July 18
A proposal for increasing the short and medium-term financial aid provided by the EEC to member countries, and linking it more stringently to the observance by the recipients of precisely defined conditions, was made here today by the Belgian Government.

Opening a meeting of EEC economics and finance ministers, Mr Gaston Geens, the Belgian chairman, said that increasing short-term exchange rate support (the present total quota is slightly under \$3,000m (about £1,744m) would strengthen the Community's joint float currencies and promote economic convergence.

Mr Geens also proposed that the EEC commission responsible for economic and monetary affairs—a post at present held by M Francois-Xavier Ortoli of France—should attend the monthly meetings of the joint float countries.

Of the Nine only the Benelux countries, Germany and Denmark, participate in the "Snake", as the joint float is called. Sweden and Norway are also full participants, and Austria is an associate member.

Medium-term credit, designed to help countries with balance-of-payments deficits, should be renewed, Mr Geens said, but on condition that "it be paid out in instalments subject to the observance of pre-

cise terms laid down for each instalment".

Most important, Mr Geens said, was that member states should agree to coordinate the intermediate targets for money supply, credit expansion and the like set by national monetary authorities. To be effective, these monetary policy targets would have to be accompanied by precise and compatible budgetary targets.

It was agreed that the Belgian proposals, which are in effect a diluted version of earlier suggestions for greater economic and monetary integration, should be pursued by officials and looked at again by the finance ministers in the autumn.

Land Securities

Copies of the Report and Accounts for the year ended 31st March 1977 may be obtained from The Secretary, The Land Securities Investment Trust Limited, Devonshire House, Piccadilly, London W1X 6BT.

The Times Special Reports

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BY THE FINANCIAL EDITOR

Pressures on the yield curve

Mr. C. Smith, chairman of the Rank Organisation, said yesterday's reaction in both gilt and equity markets appeared to be as much a case of over-reaction as of over-optimism. He said the reaction was a shock on the part of investors given the official confirmation that there was no imminent recession, and that the economy was sound.

There was, of course, little to be gained from the gilt market, particularly the gilt market, which had been a long time in the making. The reaction was a shock on the part of investors given the official confirmation that there was no imminent recession, and that the economy was sound.

How important are the short end of the yield curve? The reaction was a shock on the part of investors given the official confirmation that there was no imminent recession, and that the economy was sound.

Indirectly, it suggests a persisting expectation of money market rates in the coming months. But should the underlying position remain firm, any moves to force a term interest rate higher to restrain excessive growth in bank lending could be counter-productive in terms of overall money supply—drawing in still more funds from abroad.

Rank Organisation will lean on Xerox. The Rank Organisation's excellent performance, with pre-tax profits of £12.8m, is all too familiar. The underlying growth is still coming from the non-Xerox side with the non-Xerox activities, which have been slowly moving out of their long-term, earning a hopelessly inadequate return on capital employed.

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property interests are being gradually run down while on the cinema side Rank is doing no better nor worse than anyone else. So it is still Rank Radio International which is the real disaster and Rank is again slipping back into its old bad habits by declining to spell out the extent of the damage. From the look of the recovery elsewhere, however, it looks as though RRI could have lost around £5m in the first half.

After interest charges then, virtually all the improvement has come on the Xerox side where Rank's share of profits has shot up by almost £28m to £60.5m. Something over a half is directly explained by



Mr. Harry Smith, chairman of the Rank Organisation.

currency movements with FASB 8 now working in its favour. Most of the rest comes from Rank's decision to sell some of its machines outright although the lower number of placements, which has put a bar on rental income (and possibly also lowered the quality of earnings), has also resulted in a once-and-for-all benefit in depreciation.

Of course the critical question now is whether Xerox has the momentum to keep on growing. Certainly United States investors have become rather disenchanted with Xerox on the argument that it has lost its market hegemony.

But the launch costs of the 9200 range are now working through while there are high hopes for the new range of copiers announced in New York yesterday, which should take some of the wind out of the Japanese competition.

With Rank's own optimistic noises about the second half, a minimum of £120m per year for the year is in sight for a prospective p/e ratio at 208p of around 6. But United States investors are still likely to take advantage of the strength in the Rank share price to continue selling.

Policy, while increasing emphasis on modern agriculture by developing countries should ensure stable if not boom conditions for the suppliers.

Howard itself, however, would disagree with the prognosis at least in the short-term. Exports in the first six months climbed less than 10 per cent to just over £6m while sales by overseas subsidiaries dropped slightly to £13.2m.

The group claims that meteorological conditions have brought cold winds to most markets while economic and political considerations have only increased the blast. France, the group says, has been particularly poor following last year's severe drought, while the Brazilian market has yet to recover following last year's floods.

The group has also been hard hit by political moves in Australia though industrial disputes have also been a factor.

However, it is thought that Howard has also had a tough time at the hands of some of its international competitors. In its major rotavator operations the group has lost some of the advantages of long standing licensing agreements while its development of the square baler—although widely believed to be a long-term winner—has yet to reap real rewards.

Despite its claim that conditions are unlikely to improve in major overseas markets for the rest of the year, Howard retains its long-term optimism. It also retains the 1.6p gross interim dividend of last year albeit short-earned by almost £400,000. Given the group's tendency to pick-up strongly in the second-half of the year, and an asset backing of around 76p, Howard's shares may have seen the worst

of both orderly and profitable. To test the system, the sponsors will be asking the council to keep one podium on the Stock Exchange floor open between 4 pm and 5 pm each night to process around 500 bargains. They expect to detain about 15 dealers each evening in what has been described as an "audible" no-whisper, dealing operation.

Many jobbers, of course, run practice sessions for their new staff and, apparently, these are as keenly contested as the real life market. The system may only take a few days to prove and the traded options scheme's supporters hope to set up the dummy within a fortnight. The practice sessions are likely to be run by members of the London Traded Options Users Association, which has been studying the Chicago exchange.

Nicholas Hirst

Drax B: not good but not a tragedy

There are two ways of taking the Government's decision to recommend the award of the turbine generator contract to Reynolds Parsons without a restructuring of the industry.

It can be regarded as a victory for common sense, social justice and pragmatism, or as a sell-out to short-term political expediency flying in the face of commercial logic and the national interest.

Depending on the standpoint, the decision can be seen as leaving the Central Policy Review Staff's strategy for the power generation industry in complete disarray, or as a rational compromise allowing at least half of the scheme—the boiler-making merger—to go ahead, while leaving a chance of an eventual restructuring of the turbine side, after the heat has died down.

That the whole affair has been mismanaged no-one would argue. The publication of the CPRS report, which gave an indication of the entrenched positions that the two turbine companies were soon to adopt, gave rise to false hopes and has served to harden attitudes.

To apportion blame would be futile. The questions that now need to be answered concern the future of the power generation industry as a whole in the light of the failure of restructuring of the turbine side and the greater chance of success on the boiler-making side, that yesterday's announcement brings.

The award of the Drax B contract to the Reynolds subsidiary, C. A. Parsons, in no way alters the basic problems of the turbine industry diagnosed in the CPRS report. Long-term over-capacity remains. GEC remains the stronger company in terms of both finance and marketing, and CA Parsons will still have to cut back its workforce from around 5,700 to about 4,000 over the next four or five years.

The difference that the Drax B order makes is that instead of an immediate redundancy programme involving 1,600 workers, there will be a gradual cut-off of 400 to 500 men a year through early retirement, natural wastage and voluntary redundancy. Also the confidence shown by the British Government will probably give Parsons a £50m Australian contract, which it has been fighting for, although it looks unlikely to gain other contracts for which it had been hoping in Canada.

Profits of the group, instead of taking a dive next year will probably be around the £16m which is expected for the present 12 months, against £15.8m in 1976, and the defensive merger with Clarke Chapman will be more likely to go through.

In the longer term, however, the national interest will not have been well served. Despite the majority of GEC and Reynolds to come to an agreement which would have merged their turbine interests, both groups agreed in principle that this was the best way of solving the over-capacity and giving Britain a successful industry which could compete for orders for sets of 1200 megawatts and above in world markets.

However, the failure to agree is definitely not a national tragedy.

Although the ordering of Drax B on its own is not sufficient to guarantee a successful merger of the boiler making interests of Clarke Chapman and Babcock & Wilcox, it is a big step along the road.

The B & W Clarke Chapman merger has been easier right from the start, and although the 50 per cent of Reynolds's business in turbines, but "turnkey" capacity will still be available for small-scale power stations for developing countries, which in the long-term, could be the salvation of the CA Parsons subsidiary.

It should not be thought that any idea of a turbine generator company has been killed for all time. The initial reaction, though, is not so important as what has been going on behind the scenes within the Power Engineering Research Steering Committee of the Central Electricity Generating Board.

Neither GEC nor Parsons appear very keen on pushing ahead with the necessary research required to build sets of 1,200 megawatts and above, which the CPRS report believed would be the size for the future.

Parsons intends to get out of the larger sets after Drax, in any case, but its technology is recognized to be highly developed.

As part of a merged Clarke Chapman-Reynolds Parsons group with sales of perhaps £200m next year and profits of £25m—Parsons may feel far stronger when considering joint projects than it has done in the past.

Discussions have taken place between the managing directors of Parsons and GEC's turbine companies and the CEEGB and there are hopes that a joint design company, possibly with National Enterprise Board backing, might be set up.

UNITED KINGDOM TURBINE GENERATOR ORDERS SINCE 1963 (megawatts)			
	C. A. Parsons	GEC	Total
1963-69	13,612 (50.5%)	13,632 (49.5%)	27,244 (100%)
1970-75	2,980 (24.6%)	9,120 (75.4%)	12,100 (100%)
	16,592 (42.6%)	22,752 (57.4%)	39,344 (100%)

cent and the National Enterprise Board 30 per cent.

It has also virtually been agreed that a design contract for Drax B should be awarded to Babcock & Wilcox providing Clarke Chapman participates and talks of restructuring continue.

The Drax order amounts to the first year of the regular 2,000 megawatt annual ordering programme that the two companies have asked for before agreeing on restructuring. With Drax, effectively, in the bag, an early statement on a nuclear ordering programme would make a boiler restructuring a certainty.

This admittedly was not the strategy suggested in the CPRS report, supported by the Government and the National Enterprise Board, but in practical terms if the boiler-making merger takes place, and it would seem 90 per cent certain that it will, it matters little that the

It should not be thought that any idea of a turbine generator company has been killed for all time

building of Drax B should have been announced before the merger was agreed.

The real test in the Babcock camp must now be great. The provision of £2m of redundancy costs in the last accounts, should, at least, not be repeated this year, and the future of the Renfrew works looks assured.

The awarding of Drax to CA Parsons is what both Clarke Chapman and Reynolds Parsons had been waiting for.

Although it would have been possible to merge Clarke Chapman and Reynolds without decisions on either boiler-making or turbine restructuring, documentation would have been extraordinarily difficult, and it may have been too much of an effort to achieve a deal which so much uncertainty.

Documents are now expected around August 10, but although the original scheme of each company holding 50 per cent of the equity is likely to stay, adjustments could be made by issuing loan stock. Reynolds's shares which slipped after the original announcement of the merger were 6p better at 15 1/2p yesterday.

The way forward for the combined group will remain outside the 20 per cent of Clarke Chapman's sales in boiler-making and the 30 per cent of Reynolds's business in turbines, but "turnkey" capacity will still be available for small-scale power stations for developing countries, which in the long-term, could be the salvation of the CA Parsons subsidiary.

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As part of a merged Clarke Chapman-Reynolds Parsons group with sales of perhaps £200m next year and profits of £25m—Parsons may feel far stronger when considering joint projects than it has done in the past.

Discussions have taken place between the managing directors of Parsons and GEC's turbine companies and the CEEGB and there are hopes that a joint design company, possibly with National Enterprise Board backing, might be set up.

Whether this could bring about rationalization by the back door is impossible to say. Parsons is going to be run down anyway, while GEC is big enough to survive on its own, and while the idea has the feeling of a political face-saving device, there would be nothing to be gained from losing Parsons's expertise for want of trying.

The fact that this door is still open, even if narrowly, is an indication that even on the turbine side, the CPRS strategy has not been a complete failure. Indeed if the industry's restructuring had been handled somewhat differently, it could have been presented as a success. Fifty per cent agreement is surely better than no agreement at all.

Human rights policy strains Mr Carter's business relations

President Carter has left no doubt where he stands on the issue of human rights. He has demonstrated that his Administration is willing to take specific action, such as the recent denial of loans to Chile, to induce foreign governments to respect the rights of individuals.

American businessmen are worried about this policy. There are fears that American assets overseas might be expropriated by governments in retaliation for actions taken in the name of human rights by the Carter Administration. A number of high-ranking Administration officials say, are completely unjustified.

Carter Administration officials maintain that most leaders of developing countries fully appreciate the benefits of continuing fruitful relationships with United States banks and industrial companies and they will not take action to weaken these relationships because of human rights statements made in Washington.

One top Administration official noted candidly that the "Carter Administration today has a clear human rights policy, but it does not have a strategy and we are still groping toward the formulation of a pragmatic strategy."

Of all American businessmen concerned about this matter none are so worried as the bankers and for good reason. The level of outstanding United States private bank loans to developing countries totals about \$42,000m (£24,500m) and outstanding American bank loans to East European countries are in excess of \$6,000m. Many of these loans mature within the next one or two years.

In the case of developing countries an important factor for American bankers in determining whether or not to grant new loans is the degree to which the borrowing country can obtain funds from the governments of industrial countries and from official multilateral organizations, such as the World Bank and International Monetary Fund.

Bankers assert that the human rights policies of both the Carter Administration and the Soviet Union in particular, will make for much more difficult business relationships with eastern Europe. There is little doubt that these are valid worries that have not yet been given much publicity or played much of a role in the formulation of the United States Administration's strategy regarding its human rights policies.

The Carter Administration, according to leading officials, opposes such right legislation and is striving at the moment to ensure that similar clauses are not attached by Congress to legislation dealing with United States participation in the World Bank and other

Frank Vogl

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Highlights from another successful year reported by the Chairman, Mr. S. Douglas Rae

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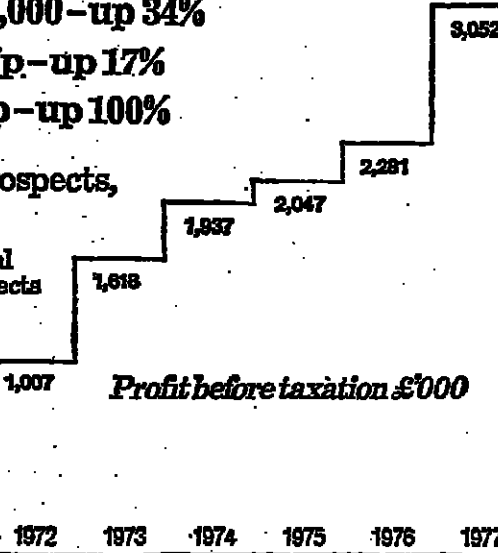
Profit before tax £3,052,000—up 34%

Earnings per share 15.7p—up 17%

Total dividend of 4.310p—up 100%

Looking ahead to future prospects, the Chairman says:—

"There are few signs as yet of a general upturn in demand for steel and prospects in the short term must be viewed with caution. However, there are grounds for hope that the steel trade will, within the next year, begin to emerge from its long recession and any increase in the volume of our sales will quickly be reflected in higher earnings."



Business Diary: Thomson's co-pilot • SEPO's pitch

Mr. Thomson, chairman and chief executive of the big financial services group, British & World Bank, has been behind a new appointment which caused the world's stock exchange to scratch its head.

Like the chairman of the world's stock exchange, Thomson's new appointment is a director, but not a director of the world's stock exchange.

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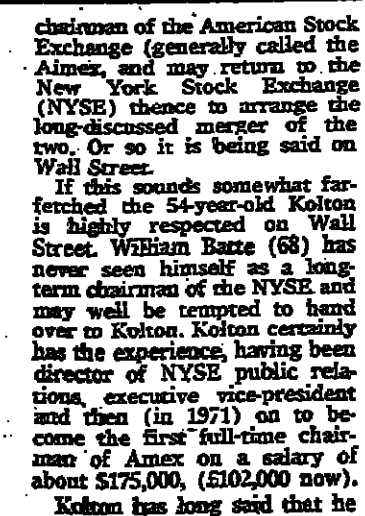


"I'm all right at the Mint. The money supply will have to increase with wage inflation."

SEPO, however, can make headway only against formidable odds. The first is resistance to anything new, and the second is time, as members of the Amsterdam-based European Options Exchange will be here later this month to sell their system. This opens in the spring.

London brokers will be able to deal in Amsterdam, and some of the bigger boys would rather do this than try SEPO. Many people in the market say that dealers and brokers don't know enough to make a market in traded options which is chosen by SEPO. However, it has to be Amsterdam. SEPO or some other bright idea, Present business is so slack that the only alternative is a lot less brokers.

Paul Kolton, who has confirmed that he is to resign as



chairman of the American Stock Exchange (generally called the Amex) and now return to the New York Stock Exchange (NYSE) thence to arrange the long-discussed merger of the two. Or so it is being said on Wall Street.

If this sounds somewhat far-fetched the 54-year-old Kolton is highly respected on Wall Street. William Barte (68) has never seen himself as a long-term chairman of the NYSE and may well be tempted to hand over to Kolton. Kolton certainly has the experience, having been director of NYSE public relations, executive vice-president and then (in 1971) on to become the first full-time chairman of Amex on a salary of about \$175,000. (\$102,000 now).

Kolton has long said that he would like a change. He says he decided not to renew his contract because of "the unique character—too often missed—to enjoy a brief sabbatical, pursue new challenges and make a decision regarding a number of attractive overtures received in recent months concerning a career change."

The betting on Wall Street is that Robert Birnbaum will take over when Kolton goes in November. Birnbaum was recently appointed president of the Amex and is widely respected, having contributed much to the success of Amex's stock options scheme.

My eye was caught by a job advertisement in a London evening newspaper offering to a retired banker an attractive salary according to age and experience. If there are any 100-year-old retired bankers around, this could be your chance to make big money.

London & Midland Industrials Ltd

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C.M. BEDDOW, Chairman

Results for the year to 31 March 1977

	1977	1976
Sales	£'000 15,413	£'000 13,105
Profit before tax	1,576	1,360
Extraordinary items, gain	53	45
Taxation—Corporation tax	(546)	(621)
—Deferred tax	(223)	(69)
Available to ordinary shareholders	843	691

● Main activities engineering and consumer products. ● Ordinary dividend increased from 3.015p per share to 4.2656p per share. ● Earnings per share increased from 9.3p to 11.3p. ● Current operations are moving forward with opportunities for further growth and expansion being progressed. We foresee a further increase in profits in the current year.

18 JULY 1977

LMI Ltd 45 Nottingham Place London W1M 4BL

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International Commercial Bank Limited

£504,977,311
Total Assets

1967-1977

Shareholders

The Hongkong and Shanghai Banking Corporation
Commerzbank A.G.
The First National Bank of Chicago
Banco di Roma S.p.A.
Irving Trust Company
Credit Lyonnais

Countries of operation

Algeria
Angola
Argentina
Australia
Austria
Bahamas
Belgium
Bermuda
Bolivia
Botswana
Brazil
Canada
Ceylon
Chile
Colombia
Costa Rica
Cuba
Cyprus
Denmark
Dominican Republic
Ecuador
Egypt
El Salvador
Equatorial Guinea
France
Germany
Ghana
Greece
Guatemala
Honduras
Hong Kong
Hungary
Indonesia
Iran
Iraq
Italy
Ivory Coast
Japan
Kuwait
Lebanon
Libya
Luxembourg
Madagascar
Malaysia
Maldives
Mali
Mauritania
Mexico
Morocco
Mozambique
Netherlands
Netherlands Antilles
New Guinea
New Zealand
Nicaragua
Norway
Oman
Pakistan
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Paraguay
Peru
Philippines
Poland
Portugal
Puerto Rico
Romania
Senegal
Sierra Leone
Singapore
South Africa
South Korea
Spain
Sudan
Sweden
Switzerland
Taiwan
Thailand
Tunisia
United Kingdom
United States of America
USSR
Venezuela
Yugoslavia
Zaire

Nigeria
Norway
Oman
Pakistan
Panama
Paraguay
Peru
Philippines
Poland
Portugal
Puerto Rico
Romania
Senegal
Sierra Leone
Singapore
South Africa
South Korea
Spain
Sudan
Sweden
Switzerland
Taiwan
Thailand
Tunisia
United Kingdom
United States of America
USSR
Venezuela
Yugoslavia
Zaire

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Telephone: 01-555 7222 Telex: 25 73 25 Cable: International Bank Limited London EC2A

هذه اعمدة

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Inflation implications hit gilts

Mounting opposition to the Government's 10 per cent pay rise limit and the implications for inflation brought an early bout of nervous selling from which equities partially recovered, but gilts, particularly long dated, did not.

In the fixed-interest market the political and industrial uncertainties were confounded by renewed fears of upward pressure on interest rates. Longer maturities were initially marked down three-eighths of a point and then drifted further with little or no interest to sustain them. By the close most stocks were a full point lower and exceptionally one and a quarter points off.

At the stock end there was an initial quarter point mark down in anticipation of selling following weekend press comment. At their lowest level of the session losses were up to half a point and by the end

The full-year profits of Johnson-Richards Tiles, due today, are expected to be similar to last year's £4m, representing a strong second-half recovery. Interim profits were down by a quarter but since then D-I-Y demand is thought to have taken up the slack created by the slump in housebuilding. United States losses should be considerably reduced. The shares held firm at 203p.

most issues were still lower by between one quarter and one half.

Dealers said trading was only moderate throughout the day. Some limited interest at the lower levels helped equities to rally from their lowest level, which saw the FT Index down by 6.1. By the close morning losses were almost halved with the index 3.2 off at 450.5.

Late in the day figures well above most estimates enabled Rank to reverse an early 4p loss for a like gain at 208p. Elsewhere in electricals the impact of the Drax B contract had Reynolds Parsons 6p ahead at 181p but in the same con-

nexion GEC eased 3p to 205p. The high-flying Rascal was another weak spot in the sector, ending 5p lower at 461p.

On the engineering pitch both GKN at 331p and Vickers at 186p rallied from early falls to end unchanged but there was no such recovery from Tube Investments which ended 6p lower at 406p and Hawker Siddeley which eased 4p to 174p.

A slump in food profits left Howard Machinery 10p down at 37p and nervous selling ended the day 6p lower at 359p against the Hawker Siddeley terms which value the shares at 340p.

In foods, Associated Dairies were lowered 3p to 294p in spite of forthcoming profits which are expected to be more than 50 per cent ahead. Kwik Save met with some interest and, against the trend, put on 3p to 193p.

Small selling in a thin market left L. Newmark 10p off at 125p and lack of support left Adams & Gibbons 7p lower at 53p. After touching a "low" of 385p, CI rallied to close a penny off at 389p among the "blue chips" where both Becham 490p and Unilever 486p rallied overnight levels. Talk that Peachey is under-going reorganization had the shares 4p up to 46p in property while ahead of the banks

fresh news from Babcock & Wilcox lowered Butterfield Harvey 5p to 59p and the absence of further news from Lex was no help to fork-lift truck group L. Lipton which ended 10p off at 31p.

Awaiting terms Dover Engineering added a couple of pence to 23p but Redfern National lost 4p to 189p on the continued lack of further developments. Further shares purchases by Rolls-Royce failed to stir diesel engine maker L. Gardner which ended the day 6p lower at 359p against the Hawker Siddeley terms which value the shares at 340p.

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Latest results

Company	Sales	Profits	Earnings	Div	Pay	Year's
Int of Fin	£m	£m	per share	pence	date	total
Coultin, Cr (F)	73.5(41.6)	2.9(2.1)	2.4(1.7)	2.4(1.7)	4(—)	4(—)
Coultin, Cr (F)	73.5(41.6)	0.11(0.08)	1.32(0.96)	0.40(0.33)	5.8	—(1.27)
Dewhurst (I)	1.4(—)	0.07(0.10)	0.46(—)	0.25(0.23)	—	—(0.8)
Gen Eng (Rd) (F)	10.2(9.4)	0.60(1.0)	4.2(5.4)	0.7(0.7)	—	1.07(0.97)
P. Harris (F)	8.4(6.5)	0.58(0.60)	10.0(9.2)	2.5(2.18)	1.9	3.8(3.4)
Hurst (I)	0.2(1.1)	0.1(0.54)	0.4(1.4)	0.90(0.66)	1.10	—
Howard Mac (I)	35.3(32.1)	0.02(0.82)	—	1.04(1.04)	3.11	—(2.2)
Lind & Lind (I)	—	—	—	0.7(0.7)	4/10	—(2.1)
Meggett (I)	2.0(1.7)	0.04(0.06)	0.3(0.67)	0.19(0.17)	20.9	—
W. Newman (F)	—	0.45(0.33)	0.1(0.1)	0.30(0.27)	20.9	—
Parnass Cos (F)	—	—	—	2.5(2.5)	—	3.75(2.5)
A. Preedy	46.0(39.5)	1.07(0.84)	7.24(5.63)	0.99(0.86)	9/9	1.40(1.27)
Rank Org (I)	206.7(180.7)	61.0(32.7)	17.9(9.9)	2.18(2.18)	20.9	—(7.12)
Rank Org (I)	—	1.60(1.38)	12.7(12.5)	8.7(6.8)	11(0.5)	—
Stannope Gen	0.13(0.10)	0.03(0.07)	4.10(3.32)	1.84(1.64)	24.8	2.74(2.49)

Dividends in this table are shown net of tax on pre-tax profits. To establish gross multiply the net divided by 1.515. Profits are shown pre-tax and earnings are net. * Adjusted for scrip. † Loss.

Higher gold price helps offset lost production

By Desmond Quigley

The 11-shift fortnight, introduced in South Africa's gold mines at the end of March, has resulted in lost production and higher costs through overtime working, the first June quarterly figures from the Gold Fields Group and Barlow Rand show. Barlow has quantified the loss of productivity at 6 per cent on its mines.

However, this has been more than offset by higher production from full labour complement and a higher gold price: the gold price received by the mines ranged from 154s 10d to 154s 10d, an ounce area, although there were some significant variations such as West Driefontein (£149.5) and Kloof (£136.5), which was about \$10 an ounce up on the previous quarter.

GOLD WORKING PROFITS (in million Rand)			
	June	March	Qtr
Barlow Rand	9.21	7.11	2.10
Harmony	2.58	2.35	0.23
E. Rand Prop	3.05	2.71	0.34
Durban R. Deep	2.28	2.15	0.13
GFSA			
Doornfontein	3.24	0.352	
Venterspost	0.157	0.769	
Witwatersrand	0.722	0.859	
Kloof	9.69	5.48	
E. Driefontein	33.2	25.5	
W. Driefontein	38.5	29.0	
Liberton	6.71	3.14	

NEW COURT MEETING

At extraordinary general meeting of New Court European Trust, necessary resolutions to implement scheme of amalgamation with New Court International Fund, an authorised unit trust, were duly passed. New Court Fund Managers announce that, on the basis of allocation set out on June 10, there will be issued 0.696 units for each ordinary share in respect of assets to be transferred to New Court International Fund.

Tough going but Baker Perkins on course for further advance

By Ray Maughan

Baker Perkins, the food and chemical machinery manufacturer, is confident that recent progress will be continued in a difficult market. Profits last year grew from £4.43m pre-tax to £7.92m and Mr I. H. Gilbert, chairman, comments in his annual report that "it is difficult to forecast the course of the world's economies over the year ahead and even the slightly improving trend evident in recent months does not at present show positive signs of strengthening."

But he is confident, he tells shareholders, that "so far as our affairs are concerned, the improved levels of order taking last year has resulted in a considerably higher carry forward of work into the current year". He is expecting a further "advance in sales and profits in the current year".

The accounts for the year to end-March last show a £4.08m reduction in working capital to £18.71m for a decline as a percentage of sales to 23 per cent, which Mr J. F. M. Braithwaite, managing director, describes as a "very consider-



Mr I. H. Gilbert, chairman of Baker Perkins.

able improvement over 1975/76 when it was in excess of 30 per cent of sales."

This fall, coupled with higher profits and lower overall borrowings, contributed to £1.06m drop in net interest payable which was a major influence in last year's profits growth.

On the other hand, ED 19, the deferred tax standard, would have hoisted profits by £1m leaving accumulated deferred taxation relating to prior years of £1.2m which would have been transferred to reserve if the standard had been implemented.

Coutinho, Caro pessimism

By Our Financial Staff

Another gloomy year ahead for steel supplier to chemicals and industrial plant group, Coutinho, Caro, appears to be the pessimistic forecast from Mr. H. A. Oppenheimer, chairman. The results for the first half of 1977 are discouraging despite the continuously high sales volume, he tells shareholders in the annual report.

However, there has been a modest revival during the last few weeks and if the predicted upturn in 1978 becomes a reality the group will be ready to take advantage of opportunities as they arise.

In the year to December 31 last, the group turned in a slightly reduced pre-tax profit

of £2.05m against £2.12m previously, on turnover up from £41.7m to £13.5m.

Increased costs and greater competition are partly to blame for a slump in margins from 5 per cent to 2.8 per cent, while, although there was some improvement in volume, much of the 76 per cent rise in sales came from a steep increase in steel prices. The increased turnover, at a time of high interest rates, meant a rise in financing charges from £102,000 to £471,000.

The privately-owned company, derives most of its turnover from the international and domestic steel trade. Direct exports from Britain last year totalled £21.5m against £10.18m

The upturn in the first half was mainly due to customers rebuilding stocks and the fall-off in the second six months left many producers with substantial losses, says Mr Oppenheimer. At present there is considerable over-capacity, worldwide aggravated by the growing steel industries in countries with lower costs and prices. However a policy of diversifying into other industries is beginning to pay off for Coutinho. Sales of sophisticated processing plant by subsidiary Morrison, Marshall & Hill to leading United Kingdom glass, chemical and pharmaceutical companies are making an "important" contribution to income.

Margin pressure puts check on P Harris

By Our Financial Staff

Despite some slowdown in the second half, a strong turnover rise at Philip Harris (Holdings) maintained profits growth in the year to end-March last.

At the halfway stage, the manufacturer and distributor of educational scientific equipment and distributor of pharmaceutical and surgical products was 17 per cent pre-tax at £330,000.

By the end of the full year, however, growth had subsided to 13.6 per cent on the back of a sound 28 per cent improvement in sales value to £844m.

Margins, then, have come down by more than a full point to just over 8 per cent.

Increased success on the export front has been a boost to sales growth but, while spending cut-backs continue to curtail expansion in the domestic educational and medical fields, margins must be under pressure in a competitive market as must United Kingdom volume sales development.

A final dividend of 3.89p a share is proposed which, with the regular interim payment of 2p, lifts the total by the maximum permitted, to 5.89p gross a share, where the yield is a respectable 8.4 per cent before tax.

At 70p, stated earnings of 10p against 9.2p a share indicate a p/p/e which looks about right for the sector.

Brown & T. prepares for upturn

By Our Financial Staff

Not since 1967-68 has Brown & Tawse, the stockholder and processor of steel tubes and valves with interests in plant hire, air compressors and other things paused for breath. But in this year to next March it may do just that.

Last year pre-tax profits swept from £22.2m to a peak £35.5m but a rights issue meant that earnings a share moved more modestly from 13.4p to 15.7p.

Now Mr Douglas Rae, chairman, reports that he still sees few signs of an upturn in demand, and just as important, few signs of frequent steel price rises that are so good for stock profits. Competition presses on margins and costs continue to climb.

A pause, however, could be brief. The chairman has grounds for thinking that the steel business will begin to pull out of recession "within the next year" and any sales increase would quickly work through to earnings.

The importance of steel price rises was seen in the past year. Demand was slack but producers raised prices by 40 per cent.

The price rises and an increase in stocks by volume helped to turn net cash resources of £619,000 into net overdrafts of £1,290,000 but fewer price rises this year will presumably ease the pressure, and a tight grip is being kept on working capital.

Christmas sales help A. Preedy

By Michael Clarke

An excellent trading period at Christmas helped Alfred Preedy past the £1m mark for the first time. An increase of 27 per cent helped to boost pre-tax profits to £1.07m for the year to March 26.

At half-time pre-tax profits were down by 10 per cent to £205,000. The blame for this was attributed to the long hot summer, but this was more than made up for by the "good Christmas".

Turnover of this wholesale and retail tobacconist, for the full year went up from £39.5m to £46m. This shows an increase in margins from 2.13 per cent to 3.78 per cent. Meanwhile a final dividend of 1.49p has been proposed, making a total for the year of 2.12p gross compared with 1.52p for the previous year. Attributable profit increased from £365,000 to £467,000.

In his last report Mr H. L. Preedy, chairman, said that town centre shopping developments were likely to become scarce, with the service charges and rates in such developments so high as to make them unattractive. The board was looking at the possibility of opening shops in high street positions and also the purchasing of existing businesses where service charges do not exist and there still remained a large shopping problem.

In the past year the group opened eight new retail outlets but these have not yet contributed to group profits.

Crime and fire to ensure Chubb stays in growth

By Our Financial Staff

Fireworks are not customarily expected from Chubb & Son, which stands aloof from the general engineering cycle and whose principal feature, in line with its products, is stability.

In his annual statement Lord Hayter, chairman, goes no further than saying that his wide-spread interest in the geographic product range in the specialist field relating to crime and fire, and geographically, will ensure continued growth without attempting to be specific. The group earned reserves more than 60 per cent of the 1976-77 pre-tax profits of £14.1m.

Meanwhile in the current year trading in the United

Kingdom companies has held up "remarkably well". The extension of the lock and safe factory at Wolverhampton is fully stretched and the demand for fire resisting office equipment. This buoyant demand pattern continues throughout the whole range of locks which vary from the new window device to those made for special contracts with prisons and hospitals. The Joseph Parnes group at Whitehead also has a large outstanding order book.

On the electronics side Chubb Alarms again moved ahead last year, but price controls slightly reduced margins on higher sales. The group own six European alarm companies. Results from Ireland and Italy were especially notable.

Hoechst Reports on its Annual General Meeting

1976: Earnings low overcome. Hoechst looks forward to the future with confidence.

"We are pleased to report on a financial year in which we succeeded in overcoming the earnings low. This is reflected in the proposal of the management to increase the dividend by DM 1 to DM 8 per share and the fact that we were able to increase the reserves of Hoechst AG by DM 81 million." With these words Professor Sammet, chairman of the Hoechst board of management, opened his report on the financial year 1976, presented to approximately 1,300 shareholders at the Annual General Meeting on 7th June 1977.



... Sales increase 13%

"Two-thirds of Group sales amounting to DM 23.5 billion are achieved outside the Federal Republic of Germany; one-third of Group sales stems from production plants abroad. Hoechst is known and also engages in activities in nearly all markets throughout the world. The sales successes achieved by our affiliates abroad during recent years confirm once again that our long-standing efforts for foreign markets were justified."

... Improved profitability in the past year

"The Group profit before taxes on income and property was DM 1,376 billion, that is DM 439 million more than in 1975. The profit after tax for the Hoechst Group is DM 580 million, representing almost exactly double that achieved in the previous year. A comparison with the financial year 1975 alone, however, can be deceptive. The steep rates of increase demonstrate not only the success achieved in the previous year, but derive also from the low level to which we had dropped in 1975."

... Expenditure on fixed assets: DM 1.7 billion

"In the past year Hoechst invested DM 1.7 billion in fixed assets throughout the world, of which DM 1 billion was spent by the Federal Republic of Germany. Approximately 40 per cent of this volume of investment is used for new manu-

facturing facilities. These are facilities for new products from our own research and development or facilities with which additional capacities are created. Together with the investments aimed at rationalization, nearly 50 per cent of total capital expenditure serves to create additional production potential."

... Development so far in 1977

"On the whole, the first five months have been disappointing. Sales of Hoechst AG amounted to DM 4,032 billion, this corresponding to an increase of 1 per cent. We shall continue forcefully in our efforts aimed at increased productivity and hope we shall thus be able to avoid a decline in income compared with 1976."

... Effects of the corporation tax reform

"The corporation tax reform will have an effect on the financial statements for the first time in 1977. It imposes a higher tax on the Company. As a result, with the earnings situation equal, the sum available for distribution as dividend is reduced. We intend to form our dividend policy so that the shareholders, by way of the tax credit, will gain a fair benefit from the abolition of double taxation. The new regulations are unsatisfactory for our shareholders abroad who cannot take advantage of the tax credit. We are endeavouring, by the means at our disposal, to bring about a satisfactory solution for this group of shareholders too."

Group Balance Sheet at 31st December 1976 (abridged version)					
	DM million	%	Assets	DM million	%
Shareholders' equity	5,276	28	Tangible and intangible fixed assets	5,058	28
Long-term liabilities	4,421	41	Balance resulting from consolidated investments	687	4
Long-term capital employed	13,997	67	Fixed assets and investments	5,745	42
Accounts payable, trade	1,705	8	Investments	4,670	23
Short-term liabilities due to banks	1,728	8	Receivables and other assets	8,150	25
Current liabilities	3,242	16	Liquid assets	1,380	7
Unappropriated earnings of Hoechst AG	1,376	7			
Short-term liabilities	6,963	33	Current assets	11,403	55
Balance sheet total	20,880	100	Balance sheet total	20,880	100

* The financial statements have been certified by the auditors. For 1976 a dividend of DM 8/- per share is being paid.

Hoechst Group		1976	1975	1st Quarter 1977	1st Quarter 1976	1st Quarter 1975	Change
Group sales	DM million	23,485	20,776	5,880	5,880	5,880	+2.5
of which abroad		15,723	13,653	3,900	3,900	3,900	+1.4
Expenditure on fixed assets		1,679	1,889	500	500	500	-0.5
of which abroad		675	732	200	200	200	-0.4
Amortisation of fixed assets		1,376	1,227	376	376	376	-0.4
Research and development		1,376	1,227	376	376	376	-0.4
Profit before taxes		580	581	150	150	150	-0.5
Profit after taxes		580	581	150	150	150	-0.5
Profit after taxes for the year		6,261	5,951	1,715	1,715	1,715	-0.5
Personnel expenses		2,000	2,000	600	600	600	-0.5
Employees		70,250	77,250	20,000	20,000	20,000	-0.5

... Long-term plans of Hoechst

"We assume that world production of chemicals will increase on average by 7 to 8 per cent annually during the next ten years. For Hoechst we expect an average annual growth of domestic production of 5 to 6 per cent and production abroad of about 11 to 12 per cent. This is equivalent to an overall growth rate of some 8 per cent. Over half of our planned capital expenditure will be concentrated in the Federal Republic of Germany; one quarter in the other Western European countries and North America. To achieve this aim we shall invest DM 1.7 to DM 2 billion annually in fixed assets in the Hoechst Group. Pharmaceuticals is our declared growth field. If 16 per cent of Group sales was accounted for by pharmaceuticals last year, this figure may reach over 20 per cent in ten years. We allocate 40 per cent of the Company's total research and development expenditure to this field of activity.

For its shareholders Hoechst will certainly continue to be an attractive investment opportunity so that they can participate in the Company's expansion by way of capital increases."

Hoechst Aktiengesellschaft
D-6230 Frankfurt am Main 80

Copies of the English version of the Company's annual report for 1976 are available upon request from

Hoechst UK Limited
Hoechst House, Salisbury Road
Hounslow Middx TW4 6JH
Great Britain

Hoechst



مكازم التحمل

Distributed networks are to be established by two food groups

Two bakery and food groups, Allied Bakeries and Spillers, have separately decided to implement decentralised data-processing networks based on local minicomputers. Allied has signed contracts, believed to be worth about £2.5m, with Honeywell while Spillers has gone to Burroughs with an order worth almost £400,000.

The Allied network will be based on two central Level 66 computers, to be installed at Liverpool, and a Level 6 mini-computer at each of the company's 44 bakeries throughout the country.

The central machines will handle the bulk processing for day-to-day production and distribution of bread and bakery products across the country. Minicomputers at the bakeries will establish a daily order and loading pattern for the group fleet of delivery vans and shop vehicles.

This in turn will provide the basis for production, despatch and loading summaries, much of which was previously generated centrally. The new distributed network should enable the bakeries to have more direct control over their own requirements, and to assess and act on their own priorities.

For the Spillers food group, the Burroughs order is part of a move towards a network of local processing computers for its 70 manufacturing sites. It includes 48 AES01 audit entry minicomputers and three B80 small computer systems. Initially they will complement existing networks of about 250 Burroughs terminals.

Later, the minicomputers may be upgraded to terminal computers, forming part of a distributed network and replacing the existing terminals. At the group's management services headquarters in Croydon, a central, dual-processor Burroughs B6700 supports the network. Spillers expects to spend up to £2m on local processing equipment over the next few years, according to Mr Brian Gladwin, the group's director of management services.

The new minicomputers will be used to process the van salesmen's orders which, when summarized, will produce that night's production figures. They will also handle other applications, including standard recipe costing; previously all this work was handled by a combination of calculators, adding machines and manual methods.

SPL's growth area

Industrial software and systems work by SPL International is now running at about £700,000 a year (out of a total turnover of over £4m). Many industrial clients are in the north, hence the recent opening of a Manchester office by the company.



A voice-input computer system suitable for banking and other applications has been introduced by Arbat (UK), a subsidiary of Arbutnot Latham Holdings. Developed by an Arbat team led by Mr Doug Schilling, technical director (above), the system is known as Speak Easy. It is based on a voice recognition system developed by EMI Threshold, used together with a Digital Equipment Company PDP-11 minicomputer, and can recognize up to 255 phrases without refreshing its memory. Among the expected categories of use are senior staff members (unfamiliar with conventional input procedures) and foreign-exchange dealers who could insert deal data and request immediate displays.

Computer news

Clients include Ferranti, Courtaulds, GEC and ICI, as well as the parent Simon Engineering. For ICI, SPL is to provide software support.

Euro-projects

Scientific Control Systems (SciCon) and Plessey are in competition for two computer applications projects which have been commissioned by the European Commission. The Commission has recently placed three study contracts worth £184,000.

A technical study on legal information retrieval systems is to be undertaken by an international group led by SFS (Germany) and including SciCon. The feasibility of computer aids in logic circuit design is to be studied by Saget (Luxembourg) in association with Plessey and other companies.

Offshore tests

Research and development projects worth £1m on the use of offshore oil production platforms in the North Sea are to be carried out over the next

two years by three British companies. They are EMI Electronics of Woking (acting for the Seatek consortium), Structural Dynamics of Southampton, and Structural Monitoring of Glasgow.

Structural vibrations caused by waves will be analyzed using minicomputers on the platforms. This analysis, Structural Dynamics comments, will be "in relation to known information about the response of the structure, designed to be a computer-based mathematical analysis".

Expansion move

Data Processing Customer Engineering, the Australian independent computer maintenance company, has set up a United Kingdom division in preparation for expansion in this country. Last year the company won a contract from British Airways to maintain the airline's IBM computer complex at Heathrow.

Mr Max Eastwell is general manager of the new division. DPCE is owned 68 per cent by the Dier Computer Corporation and 32 per cent by company staff. The intention is to change this to 40 per cent Dier, 40 per cent staff and 20 per cent available for major customers.

Kenneth Owen

Opec selling more oil in OECD

Paris, July 18.—Imports of oil from members of the Organization of Petroleum Exporting Countries by several major nations in the Organization for Economic Cooperation and Development, rose to a daily average of 18.72 million barrels, seasonally adjusted, in the first five months of this year compared with 16.66 million barrels a day in the whole of 1976, the OECD said today.

This represented about 58 per cent of Opec production of 31.3 million barrels a day compared with 55 per cent of the 30.04 million last year. The seven countries are the United States, Japan, France, Germany, Italy, Holland and the United Kingdom.

The trend is likely to be reversed as the scheduled one million barrels a day of Alaskan oil arrives in the United States and as gains are made in North Sea output in the second half of the year, it added.

The OECD said overall imports by these countries was 20.8 million barrels a day in April and May, close to the high first-quarter level of 21.2 million and about 9 per cent above last year's average.

The OECD said crude oil import prices fell 1.1 per cent for the United States and 0.9 per cent for Japan in May compared with April, but in Europe there was a further 0.7 per cent increase.

Together this gave a small 0.2 per cent fall for the seven major OECD nations.

Present data suggests this downward drift continued in June.

French buy more foreign cars

Paris, July 18.—Foreign penetration of the French car market rose to 25.42 per cent in May from 19.26 per cent in April and 22 per cent in May last year, according to the Car Importers' Association.

In May, imported cars represented 37,760 out of a total 148,556, compared with 26,766 out of 190,871 in April and 36,404 out of 164,881 in May last year.

FINANCIAL NEWS

Doubled exports fuel turnaround at Hirst & Mallinson

By Alison Mitchell

Continuing the upswing apparent in last year's second half, Hirst & Mallinson, the catering equipment-pharmaceuticals group, swung back into profit for the six months to April 30.

Much of the improvement has come from exports, almost double those of the first six months of last year, and now accounting for around 40 to 50 per cent of group profits.

On turnover up from £3.17m to £5.64m the group turned a pre-tax loss of £14,600 into a pre-tax profit of £216,700, boosting earnings per share to 4.4p against a 1.4p loss.

The interim dividend has been increased from 1.015p to 1.36p and the directors look to

a similar improvement at year-end.

Despite the weakness of the home market, sales in the textiles division increased by 27 per cent to £2.6m while on the distribution side turnover rose 21 per cent to £4m.

But Mr Michael Crompton, chairman, gives a warning that any further growth must come from overseas. With the home markets showing no signs of improving, an expansion programme aimed at increasing sales in the Middle East and the EEC countries.

A new marketing company is being set up to enable the catering equipment group to increase sales in the Arab states. In particular, the

subsidiary will be looking for contracts from military and education projects.

Hirst also plans to consolidate the textiles division within the Common Market.

However the costs of these new ventures will have to be borne in the second half. This may depress profits at year-end, but it will be more than offset by medium-term gains, says the chairman.

Profits are currently in line with budgets and the directors are looking for an improvement on last year's £175,000 profit, although the main benefits from the expansion programme will not begin to show through until the next financial year to October 31, 1978.

Barings arrange big loan for plant in Turkey

A financial agreement for about \$14m has been signed by Barings Brothers & Co. Limited, and a syndicate of banks consisting of themselves, Chemical Bank, the Royal Bank of Canada, and Midland and International Banks Limited.

The borrower is Petkim Petrokimiya AS, the Turkish state-owned petrochemicals organization. The obligations of Petkim under the financial agreement are guaranteed by the Turkish Ministry of Finance.

The loan will finance the United Kingdom share of a joint contract awarded to Catalytic International Inc of London and Oronzio de Norcia of Milan to build a petrochemical plant at Algaia-Izmir in Turkey.

The loan is made with the support of the Export Credits Guarantee Department.

Laing pays £5m for major stake in Altech

By Ashley Draker

Paying some £5m for a major share in a Luxembourg company, John Laing & Sons, the construction group, announces a 40 per cent stake in Allied Technology Holdings SA, acquired from Technology International Luxembourg Holding SA. TIL will retain the balance of the shares. Altech designs and constructs process plants for the refinery and petrochemical industries.

The move is in accordance with its policy of extending its activities into a wider range of construction-related services, said Laing. In 1976 Altech made a profit of some £1.2m on turnover of £41m.

Altech has subsidiaries and branches in the UK, Switzerland, Italy, France, Iran and Canada. Their management and coordination is carried out by

Ingeco International SA from offices in Lugano. This 100 per cent-owned subsidiary of Altech will adopt the name Ingeco Laing International SA.

The Altech group has worked in some 21 countries in Europe, the Middle East, Africa, North and South America and the Far East. Major projects currently in progress include a paper and pulp plant in Syria, a production plant in Algeria for bags and cardboard boxes, refinery and chemical plants in Iraq and engineering services for oil pipelines in Saudi Arabia.

A new company, Ingeco Laing, is to be formed in the United Kingdom. TIL will own 60 per cent and Laing 40 per cent. It will undertake comparable process engineering work in the UK and overseas. Ingeco Laing is expected to play a valuable part in the substantial expansion of the Altech group.

J P Morgan opens with 12pc climb to top \$100m

International

J. P. Morgan & Co Inc, the parent company of Morgan Guaranty Trust, reported a consolidated profit before securities gains or losses in the six months ended June was \$99.7m (about £38.6m) which was 10.8 per cent more than the \$89.9m earned in the corresponding period last year.

Net profit was \$101.5m in the first half of this year compared with \$90.1m or a 12.6 per cent increase. Net securities gains, after income tax, contributed \$1.8m to the six-month result for 1977, compared with \$2.0m and \$21.0m to that for 1976.

On a per share basis, income before securities gains or losses was \$2.45 in the six months just concluded, 8.4 per cent above the \$2.26 earned in the same year-earlier half. The per share figures reflect the March 1976 issue of 2 million new shares by the company.

In the three months ended June 30, income before securities gains or losses of \$50.1m was 11.3 per cent more than the \$44.5m earned in the second quarter of 1976. Net income in the 1977 quarter was \$51.2m, an increase of 14 per cent over the \$44.8m earned in the second quarter of 1976.

This represented about 58 per cent of Opec production of 31.3 million barrels a day compared with 55 per cent of the 30.04 million last year. The seven countries are the United States, Japan, France, Germany, Italy, Holland and the United Kingdom.

The trend is likely to be reversed as the scheduled one million barrels a day of Alaskan oil arrives in the United States and as gains are made in North Sea output in the second half of the year, it added.

The OECD said overall imports by these countries was 20.8 million barrels a day in April and May, close to the high first-quarter level of 21.2 million and about 9 per cent above last year's average.

The OECD said crude oil import prices fell 1.1 per cent for the United States and 0.9 per cent for Japan in May compared with April, but in Europe there was a further 0.7 per cent increase.

Together this gave a small 0.2 per cent fall for the seven major OECD nations.

Present data suggests this downward drift continued in June.

French buy more foreign cars

Paris, July 18.—Foreign penetration of the French car market rose to 25.42 per cent in May from 19.26 per cent in April and 22 per cent in May last year, according to the Car Importers' Association.

In May, imported cars represented 37,760 out of a total 148,556, compared with 26,766 out of 190,871 in April and 36,404 out of 164,881 in May last year.

This brought foreign penetration to 21 per cent for the first five months of the year, against 21.3 per cent in 1976.

The association said the rise in foreign imports in May was largely due to the new Ford Fiesta model.—Reuters.

Cooper Inds seeks rest of Jevons

Discussions are taking place between the boards of Cooper Industries and Jevons Cooper with a view to Cooper Industries making a cash offer to acquire all the shares of Jevons Cooper not already owned.

About 40 per cent of the capital of Jevons Cooper is owned by Cooper Industries. A further 37 per cent is owned or controlled by directors of Cooper Industries.

Cooper Industries has steel, engineering and buildings interests and Jevons Cooper are factors and makers of engineers' tools, etc.

In its opening half to October 31 last Cooper Industries saw pre-tax profits spiral from £163,000 to £322,000, though the group was cautious on the second-half. Jevons Cooper jumped from £53,000 to £157,000 pre-tax in the half to October 31 last. It looked to a further increase in earnings in the final stage.

Crown Zellerbach

Crown Zellerbach, the Canadian pulp and paper group, has increased its second quarter net profit to £57.1m (about £4.1m) from £55.5m. Sales were £513.2m against £510.7m. First-half profit was £312.2m compared with £297.7m. The company says that the first-half improvement was due to stronger lumber exports and benefits from the decline of the Canadian dollar relative to the American dollar.

Mr R. G. Rogers, chairman, said better lumber sales in the United States were offset by lower sales in plywood markets and profit margins pressures in domestic markets.

Akzo's French bid

Akzo NV's subsidiary, Akzo Pharma BV, is making a 180 franc a share cash bid for the French medical equipment manufacturer, Recherche et Expansion Therapeutique Internationale SA, which owns 45 per cent of RETI's \$25,400 share capital, will only accept the bid to the extent necessary to give Akzo 66 per cent of RETI's share capital, valued at \$2.5m.

Mr D. C. Bates, chairman of Akzo, said the bid was a "very good year", according to Mr John Debutts, the chairman. "Earnings are running ahead of our expectations", he said. After a longstanding policy he declined to discuss analysts' projections that AT & T's per share earnings would rise above \$6.80 this year—up from \$6.50 in 1976.

For the 12 months ended May the company earned \$4,200m (about £2,470m) on revenue of \$34,200m. Mr Debutts said that he expected the trend to continue.

Rhone-Poulenc's deal

Rhone-Poulenc, France's biggest chemicals and textiles group, intends to spend \$500m (about £254m) over the next five years in diversifying the activities of its Brazilian subsidiary, Rhodia Industries Chimiques Textiles. Its aim is to reduce the affiliate's specialization in textiles so that it accounts for only 30 per cent of cash flow, compared with 75 per cent at present. Rhone-Poulenc said chemicals would

Business appointments

Barclays International names new deputy head

Mr Derek Pelly becomes a vice-chairman of Barclays Bank International from October 1. Mr William Duncan and Mr Peter Lund have been appointed directors.

Mr G. T. Howd becomes marketing director of Shell Chemicals UK. He succeeds Mr H. W. Hill, who is moving to Shell International Chemical as head of industrial chemicals marketing.

Mr John Nash has been appointed a director of S. Warburg from September 1. He is to join the board of Banque de Gestion Financiere, the banking subsidiary of S. C. Warburg in Zurich, and will be appointed vice-chairman.

Mr E. L. Archer, Mr Bob Davis, Miss D. F. Nelson, Mr E. A. Ferguson and Professor Roger Rode have been made deputy chairmen of the central Arbitration Committee. New members of the Committee are: Mr A. A. Hughes,

Mr J. M. Hughes, Mr J. G. C. Milligan, Mr E. G. Barber, Mr J. K. Smout, Mr W. B. Blairford, Mr George Wilson and Mr B. Travis and Mr C. Drury.

Mr William James and Mr Brendon Heinz have joined the board of Netherland Exploration. Mr George Wilson and Mr John McCausland have resigned.

Mr Denis Robey becomes chief executive of Pharmacia.

Mr D. C. Bates and Mr J. A. Clare have been appointed directors of Glaxo Ltd (underwriting).

Sir Andrew Maitland-Matgill, Crichton has joined the board of Seaflex International as a non-executive director.

Mr R. C. C. Clark has been made a director of English and International Trust. Sir Victor Seely and Mr R. C. C. Clark have retired.

Briefly

Cooper Inds seeks rest of Jevons

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STANDARD CHARTERED

Bank chairman Lord Barber says that trends so far in 1977 suggest continued strengthening of world economy and further expansion of the bank's own operations. Last year's expansion meant an increase in deposits and advances of 14.7 per cent and 15.6 per cent respectively.

LOAN FOR HUNGARY

Management group of seven North American banks led by Bank of America formed for The National Bank of Hungary's \$200m seven year loan. The loan will be signed in New York on or about September 15.

PENTLAND INDUSTRIES

Mr Stephen Rubin told shareholders at annual meeting that figures for first quarter of 1977 are well ahead, and half yearly statement due on September 5 will be encouraging.



Dillon's bookshop taken in Pentos stable for £650,000

Dillon's University Bookshop has been sold to Mr Terry Mahoney's Pentos group, for £650,000. Acquisition of London University's bookshop (shown above) adds one of the most prestigious names in the academic bookselling world to the Pentos stable, which already covers Hudsons Bookshops, and the publishing houses of Ward Lock, Whitman & Marshall, and Morgan & Scott.

Dillon's has been a business in search of a management for some time, and the Pentos deal involves an initial payment of £475,000 cash with an additional £175,000 payable if Dillon's profits reach a forecast £150,000 pre-tax this year. Group net assets, assuming that level of profits are reached, are estimated at £440,000. In addition to the Dillon's payment, Pentos has been able to retain the bookshop's existing lease from its freeholder, the University of London, for £125,000.

This lease permits Pentos to hold the 37,000 sq ft bookshop selling space in Malet Street, London, W1, until the end of the century at an historically low ground rent.

Dillon's is one of the largest academic bookselling organisations in Britain with annual sales of around £4m. Apart from its West End store the company has shops in Nottingham, Canterbury and Cambridge. Mr Mahoney plans to keep the business separate from the group's existing bookshop operations. But he hopes to expand Dillon's outlets around the country's university cities and overseas. Book-selling and publishing currently account for roughly 40 per cent of Pentos's earnings, turnover, which reached £35.5m pre-tax on sales of £36.5m.

John Brennan

Europe still a laggard for Rothschild Investment

Despite selling seven of its eight European properties, this division of Rothschild Investment Trust still had an excess of borrowings over attributable assets to the tune of £585,000 at March 31, last compared with £5.16m the previous year.

The group was busy in 1976-76 by the slump in letting and the total property write-off that year amounted to £11.9m. No such provision has been necessary this time round but the income from the European Property group failed to match expenses resulting in a loss of £72,000 compared with £350,000 previously.

On the UK side, income less expenses amounted to £291,000, down £61,000 on the previous 12 months.

However the group did manage to boost net revenue from £13.8m to £16.6m in the period. At the year-end net asset value per share was up from 382p to 433p. This had increased to 467p by July 12.

Shell buys coal holding in Thies

Shell has continued the expansion of its overseas coal interests with an agreement to buy a holding in the Australian group Thies Holding from M. M. Holdings.

Mr M. M. Holdings, the holding which is subject to ratification by Government agencies, was based on long-term strategic objectives. MIM and Thies will continue to be connected through the jointly owned Brigalow Mines, which has large coal reserves in Queensland, and through a joint exploration programme.

Guinness reshaping business in Ireland

Guinness is finding it hard to win an acceptable return on capital but it is doing a lot about it. Helped by McKinstry & Co, the directors of Guinness (Dublin) are reorganizing that

business into three broad groupings with each one the responsibility of a Guinness Ireland director. The largest will be the beer division. The others are to be the drink related division and a new ventures division.

The group explains that it is much more than Dublin's St James's Gate Brewery now that it has other beer interests. Harp Lager, soft drinks, wine and spirit and beer wholesaling, Emerald Star Line, engineering, meat and mushrooms.

W. E. Norton again turns in best-ever

Announcing record profits for the fifth year running, W. E. Norton (Holdings) turns in pre-tax profits increased 26.3 per cent to £451,000 for the year to March 31. This was on the back of turnover raised 11 per cent to £7.33m. Interest payable also fell, from £36,000 to £77,000. Earnings a share rose from 59p to 54p, with the tax charge only £15,000 against £196,000 due to stock increase relief. With a normal tax charge earnings a share would have been 26p. Meanwhile the total gross dividend is 0.94p.

Formica Int in talks with BP Chemicals

Formica International is in negotiation with BP Chemicals for the transfer of the industrial laminates business carried on by its United Kingdom subsidiary, Formica.

It is intended that the deal will take effect from September 1, but it is subject to inter alia to the previous agreement of the Office of Fair Trading not to refer to the Monopolies Commission. The industrial laminates business of Formica covers markets in the United Kingdom and overseas, mainly France, Germany and Scandinavia. Decorative laminates and the remaining products of Formica Ltd are not affected.

HOWARD MACHINERY LTD

GROUP RESULTS FOR THE HALF-YEAR TO THE 30TH APRIL, 1977

Howard products		
In United Kingdom	7,742	6,129
Exports from United Kingdom	6,955	5,539
abroad by overseas subsidiaries	13,210	13,847
	<hr/>	<hr/>
	27,007	25,315
Merchanted products	8,286	6,796
	<hr/>	<hr/>
Total	35,293	32,111
	<hr/>	<hr/>
TRADING PROFIT	1,083	1,680
Deduct interest	1,072	854
	<hr/>	<hr/>
PROFIT BEFORE TAX	21	826
Add minority interests before tax	56	51
	<hr/>	<hr/>
Net profit before tax attributable to the members of Howard Machinery Ltd.	77	877
	<hr/>	<hr/>
	Amount	Cost
	per share	(Net)
	(Net)	£'000
Dividends on ordinary shares		
in respect of the year to:		
31st October, 1976 interim	4th Nov. 1976	1,045p
		301

NOTES:

- The figures are unaudited.
- No tax charge is included.
- The dividend will be paid to shareholders 4.4 on the register on 30th September 1977. The interim dividend is 1.045p (1976-1977) and including the associated tax credit at a rate of 35% will absorb £463,000 (1976-1977).

The drop in profits is due to difficult conditions in some major overseas markets; they are unlikely to improve during 1977.

For further information please contact:

D. E. Long-Price.



Standard Chartered

BANK LIMITED



Comments by the Chairman, The Rt. Hon. Lord Barber

THE YEAR'S RESULTS

For the year ended 31st March, 1977 total profits before taxation and extraordinary items amounted to £109.9 million, compared with £92.3 million in the previous year. This was made up of trading profits of the Bank and its subsidiaries of £96.8 million, and the Bank's share of associated companies' profits of £13.2 million. Earnings per share were 69.9p compared with 62.5p in the previous year.

The expansion of the Bank's business during the year is reflected in the increase in deposits and advances by 14.7 per cent and 15.6 per cent respectively. At the year end, total Group assets stood at £7,653 million.

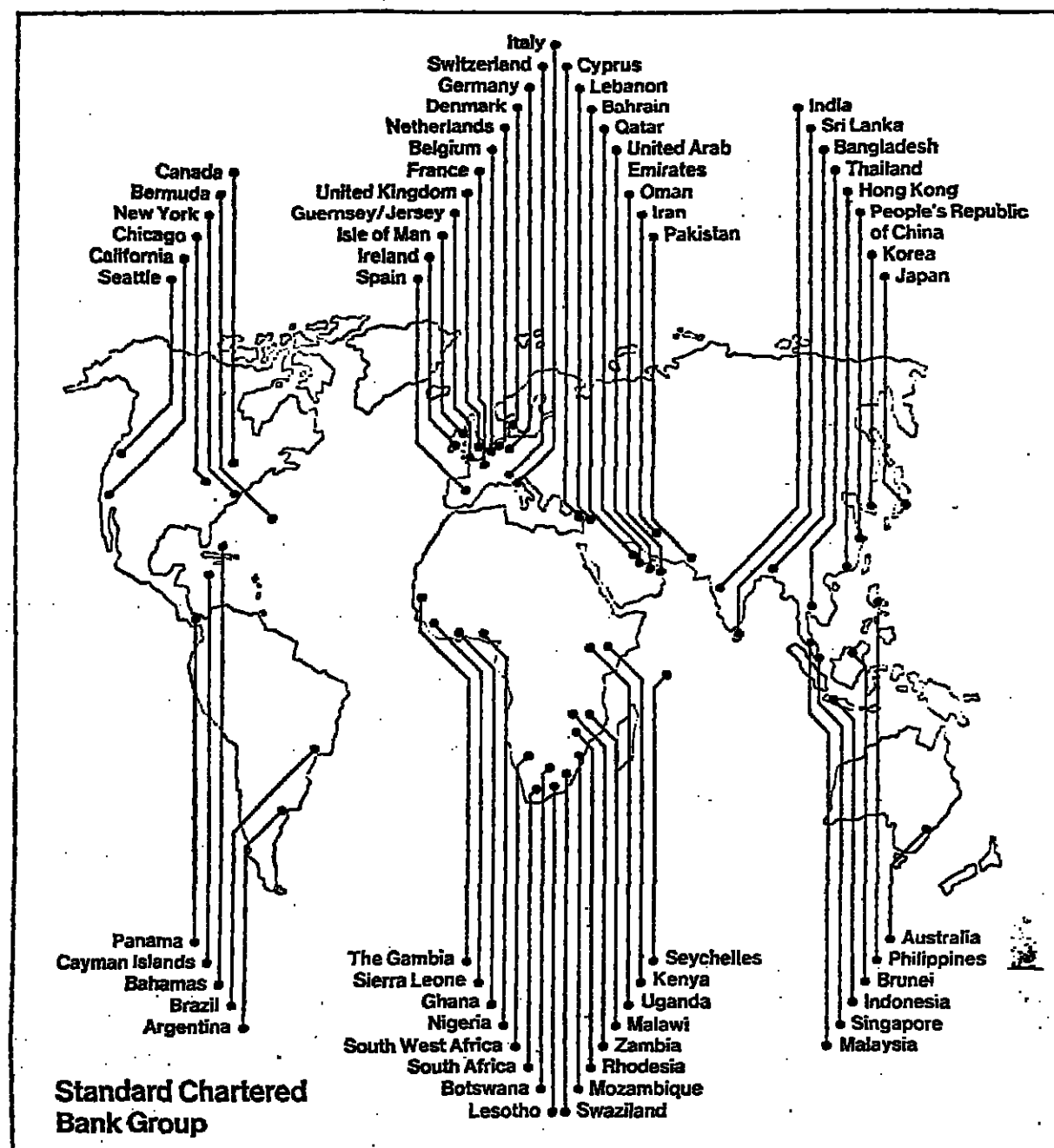
Again we reaped the advantage of the Bank's operations being very widely spread geographically, enabling us to take full advantage of the generally improved conditions. Trends so far in 1977 suggest a continued strengthening of the world economy and further growth in our own operations.

I mentioned last year that we had embarked on a comprehensive five year corporate plan for our operations world-wide, covering the period to March 1980. The first annual review of the strategy confirmed that the Bank has substantially achieved its targets.

In the absence of a reduction in Advance Corporation Tax for 1977-78 the net final dividend will be 10.325p per share which, together with the interim dividend of 7p per share already paid, would represent a total net dividend for the year of 17.325p per share, the maximum allowable.

THE BANK'S STAFF

During the past few years, the Bank has been faced with various challenges, not least those stem-



ming from the recession in 1974-75, the competitive banking environment in many areas which accompanied the subsequent recovery and, of course, historically high rates of inflation. By and large these challenges have been met successfully, and our progress owes a great deal to the skill and experience of our staff as well as sheer hard work on the part of many. I would like again to express appreciation for the sustained efforts of all those who have contributed, both at home and abroad.

I have in the past referred to the growing disparity between the after-tax income of our senior executives in the United Kingdom and those who work for the Group overseas.

How can one justify, on a continuing basis, the conjoint effect of a taxation policy which has increased the higher rates to penal levels and an incomes policy which has demanded exceptional restraint directed particularly against higher earned incomes? The result is that the senior executives of Standard Chartered in London take home less than their junior colleagues in every continent where the Group engages in commercial banking.

In the national interest this situation simply cannot be allowed to persist because, unless some action is taken before long, many of the coming generation of senior professional bankers will look beyond these shores to satisfy their proper ambitions.

Total Assets exceed £7,600m
Total Deposits exceed £7,200m
1,500 offices in 60 countries
around the world.

BANK PROFITS

I see that the Trades Union Congress in its evidence to the Wilson Committee has called for a 'tighter rein' on bank profits. The reasons why a high level of bank profits is necessary can be simply stated.

Firstly, the business of banking cannot be self-sustaining unless gross profits from which retentions can be taken year by year increase sufficiently to strengthen the capital base and preserve a proper and prudent ratio of capital to the expanding asset total. Furthermore, in an inflationary environment a significant increase in profit retention is necessary merely to maintain the same level of business in real terms.

Secondly, in a time of rapid asset growth, there is the need to raise outside capital, and for this a proven earnings record is essential. To take our own case, Standard Chartered as a major international bank must maintain a capital structure which enables it to compete for business strongly in its world-wide operations.

If new outside capital cannot be raised, the growth of assets must be constrained to the rate that can be accommodated on the capital available. Such constraint would be a recipe for stagnation and ultimate decline, with inevitable consequences for industrial output and employment.

Those who call upon the banks to be more active in channelling funds to industry should ponder the effects of restricting their growth. I hope that this whole subject will be thoroughly and fairly aired in the Wilson Committee. If it is, there need be no concern about the Committee's conclusions.

Copies of the Report and Accounts and of the Chairman's Statement may be obtained from the Secretary, 10 Clements Lane, London EC4N 7AB

Standard Chartered helps you throughout the world

ACCOUNT DAYS: Dealings Began, July 11. Dealings End, July 22. \$ Contango Day, July 25. Settlement Day, Aug
\$ Forward bargains are per mitted on two previous days

SH STOCKS			COMMERCIAL AND INDUSTRIAL			INSURANCE			INVESTMENT TRUSTS			PROPERTY			L. AUTHORITIES			BANK STOCKS			RAIL STOCKS			TELEPHONE AND DISCOUNTS			UTILITIES AND DISTILLERIES		
Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change
AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00	AA	100.00	0.00
AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00	AB	100.00	0.00
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AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00	AD	100.00	0.00
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AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00	AI	100.00	0.00
AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00	AJ	100.00	0.00
AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00	AK	100.00	0.00
AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00	AL	100.00	0.00
AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00	AM	100.00	0.00
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APPOINTMENTS

21st

Overseas have said they need for the Middle East the best and the best are needed and 12 are needed.

Saudi Arabia received a wide range of experience and 12 are needed with the quality.

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PLEASE CHECK YOUR AD. We make every effort to avoid errors in advertisements. Each one is carefully checked and proof read. When thousands of advertisements are handled each day we ask therefore that you check your ad and, if you spot an error, report it to the Classified Queries department immediately by telephoning 01-837 1234 (Ext. 7180). We regret that we cannot be responsible for more than one day's incorrect insertion if you do not.

O my God, incline thine ear, and hear my voice, and do not present before me mine iniquities, but for thy great mercies. — Daniel 9: 18

BIRTHS

BACKHOUSE.—On 13th July, 1977, at St. Martin's Hospital, Bath, to Sarah, wife of Mr. David Backhouse, a daughter, Katharine.

BARKE.—On 17th July at the Victoria Hospital, St. Albans, to Mr. and Mrs. Charles Barke, a son, Charles.

BURMAN.—On 17th July at Warfield Hospital, Leamington Spa, to Mrs. Susan Burman, a daughter, Sarah.

CARROLL.—On 17th July at St. Andrew's Hospital, Leamington Spa, to Mrs. Susan Carroll, a son, Robert.

CHESTERMAN.—On 17th July at St. Andrew's Hospital, Leamington Spa, to Mrs. Susan Chesterman, a son, Robert.

CHURCH.—On 17th July at St. Andrew's Hospital, Leamington Spa, to Mrs. Susan Church, a son, Robert.

CLACK.—On 17th July at St. Andrew's Hospital, Leamington Spa, to Mrs. Susan Clack, a son, Robert.

CRADOCK.—On 17th July at St. Andrew's Hospital, Leamington Spa, to Mrs. Susan Cradock, a son, Robert.

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CRADOCK.—On 17th July at St. Andrew's Hospital, Leamington Spa, to Mrs. Susan Cradock, a son, Robert.

BIRTHDAYS

LOUISA THOMAS.—Born 19th July 1911, at St. Andrew's Hospital, Leamington Spa. Died 19th July 1977, at St. Andrew's Hospital, Leamington Spa.

MARRIAGES.—On 17th July 1977, at St. Andrew's Hospital, Leamington Spa, the marriage of Miss Susan Burman and Mr. David Backhouse.

DEATHS

WAKELY.—On 17th July 1977, at St. Andrew's Hospital, Leamington Spa, the death of Mr. David Backhouse.

PERSONAL COLUMNS

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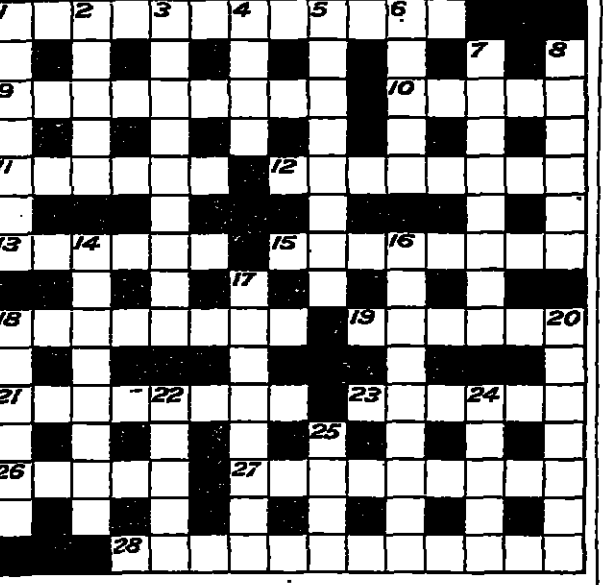
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The Times Crossword Puzzle No 14,657



- ACROSS**
- The weak spot in the under-kingdom of ancient Greece (4).
 - City with a day on the side for a nut-case? (8).
 - Old French bishop in senior section of bishopric (5).
 - Order, please by 1 (6).
 - Bridges causing trouble in the west (8).
 - The EEC is one! (6).
 - Appropriate means of tackling a nut-case? (8).
 - Second course for this man of course (4-1).
 - One seeming to pray for reform of main street (6).
 - Quiet at disturbances by country lovers (8).
 - Endless wild acclaim for such verses (6).
 - Discover nose concealed by idiot (5).
 - In gaining money I have a motive (9).
 - It shows our sterling worth (8, 4).
- DOWN**
- Severe, the south wind to the quarter (7).
 - Henry takes Alfonso's queen — the best! (5).
 - Quises handle it, make way for elevator (4-5).
 - Reimbursements claimed appear to be unknown (4).
 - Where there's capital provision for cornering food-speakers (4, 4).

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